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# ***Sistema de Cooperativas de Crédito do Brasil - Sicoob***

***Combined financial statements at  
December 31, 2023  
and independent auditor's report***



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## ***Independent auditor's report***

To the Management and Members  
Sistema de Cooperativas de Crédito do Brasil - Sicoob

### **Opinion**

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We have audited the accompanying combined financial statements of Sistema de Cooperativas de Crédito do Brasil - Sicoob ("Sistema Sicoob" or "Institution"), consisting of the entities listed in Notes 2.5 and 2.6, which comprise the combined balance sheet as at December 31, 2023 and the combined statements of income, comprehensive income, changes in equity and cash flows for the year and six-month period then ended, and notes to the combined financial statements, including the significant accounting policies and other explanatory information.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of Sistema de Cooperativas de Crédito do Brasil - Sicoob as at December 31, 2023, and its combined financial performance and cash flows for the year and six-month period then ended, in accordance with the guidelines for the preparation of combined financial statements established by Resolution 4,151 of the National Monetary Council CMN, dated October 30, 2012, and the additional regulations issued by the Brazilian Central Bank (BACEN), whose main criteria and accounting practices are described in Notes 2 and 3.

### **Basis for opinion**

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We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the combined financial statements section of our report. We are independent of the Institution in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of matter - Basis of preparation of the combined financial statements**

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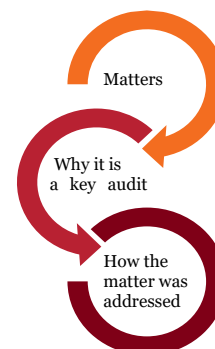
We draw attention to Note 2 to the combined financial statements, which describes that the Institution's combined financial statements were prepared by management in order to meet the requirements of CMN Resolution 4,151/2012, as well as BACEN's additional regulations. Consequently, our report on these combined financial statements was prepared, exclusively, to meet these specific requirements and, therefore, may not be suitable for other purposes. Our opinion is not modified in respect of this matter.



## Sistema de Cooperativas de Crédito do Brasil - Sicoob

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the combined financial statements for the current year. These matters were addressed in the context of our audit of the combined financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



#### Why it is a key audit matter

#### How the matter was addressed in the audit

##### Provisions for expected losses associated with credit risk (Notes 3.8, 6.3.2, 6.3.3 and 21.1.2)

The estimate of the provisions for expected losses associated with credit risk involves management's judgment, considering the expected realization of the loan portfolio based on past experience, current scenario and future expectations and specific risks of the loan portfolios.

The provisions for expected losses associated with credit risk are recorded in accordance with the regulatory requirements of the National Monetary Council (CMN) and the Brazilian Central Bank (BACEN), especially CMN Resolution 2,682, and are based on the analyses of outstanding receivables (past due and not yet due).

Accordingly, this area remained as an area of focus in our audit, since the use of judgment in the calculation of the provision for expected losses associated with credit risk could result in significant variations in its estimate.

We updated our understanding of and tested the significant internal controls for the calculation and recognition of the provisions for expected losses associated with credit risk of Banco Cooperativo Sicoob S.A., mainly: (i) approval of the credit policy; (ii) credit analysis; (iii) credit granting and renegotiated transactions; (iv) attribution of rating considering the risk of the recoverable amount of transactions; (v) processing and recording of provisions; (vi) reconciliation of account balances with the analytical position; and (vii) preparation of the notes to the combined financial statements.

We conducted tests to verify the integrity of the database used to calculate the provisions for expected losses associated with credit risk, in addition to tests to verify the application of the calculation methodology for these provisions in relation to the ratings attributed, the assumptions adopted, as well as the comparison of the account balances with the analytical reports.

Additionally, the audit procedures in relation to provisions for expected losses associated with credit included the communication and sending instructions to the auditors of the Sistema Sicoob entities, and audited by other independent auditors, on a sample basis, with the aim of discussing the audit risks identified, the focus, scope and timing of the work. Therefore, we analyze the communications and reports received from these auditors and discuss the procedures performed and the results achieved.



## Sistema de Cooperativas de Crédito do Brasil - Sicoob

Why it is a key audit matter	How the matter was addressed in the audit
<b>Provisions for contingent liabilities (Notes 3.19 and 13)</b>	<p>We consider that the criteria and assumptions adopted by Management to determine and record provisions for expected losses associated with credit risk are reasonable and consistent with the information analyzed in our audit.</p>
<p>The institutions comprising the Sistema Sicoob are party to tax, labor and civil proceedings, at the administrative and judicial levels, resulting from their normal course of business.</p> <p>The determination of the likelihood of loss involves judgment by management, which counts on the support of its internal and external legal advisors.</p> <p>In general, these proceedings are only concluded after a lengthy period and involve not only discussions on merits, but also complex procedural aspects, in accordance with applicable legislation.</p> <p>The decision to recognize a contingent liability and the measurement bases require the judgment of management, which is periodically reassessed, including when preparing the financial statements, and considering new events. This matter remained as an area of focus in our audit.</p>	<p>Our audit procedures included, among others, the updating of our understanding and tests related to the identification, the recognition of contingent liabilities and their disclosures in the explanatory notes to the combined financial statements.</p> <p>The audit procedures in relation to provisions for contingent liabilities included communicating and sending instructions to the auditors of the Sistema Sicoob entities, and audited by other independent auditors, on a sample basis, with the aim of discussing the audit risks identified, the focus, scope and timing of the work. Therefore, we analyze the communications and reports received from these auditors and discuss the procedures performed and the results achieved.</p> <p>Additionally, we performed confirmation procedures with the legal advisors responsible for accompanying the judicial and administrative proceedings, on a sample basis, to confirm the assessment of the loss prognosis, including considering the main new events that occurred in the period, the completeness of information and the value of provisions, comparing with the analytical reports that originate the accounting balances.</p> <p>We consider that the criteria and assumptions adopted by management to determine and record the provisions for contingent liabilities are reasonable and consistent with the information analyzed in our audit.</p>
<b>Information technology environment</b>	<p>With the assistance of our system experts, we reviewed our evaluation of the design and tested the operating effectiveness of the internal controls related to the management of the information technology environment.</p>



## Sistema de Cooperativas de Crédito do Brasil - Sicoob

Why it is a key audit matter	How the matter was addressed in the audit
<p>The risks inherent to information technology, associated with the processes and controls that support the technology systems, in view of the legacy systems and existing technology environments, may result in the incorrect processing of critical information, including those used for the preparation of the Combined financial statements. This matter remained an area of focus in our audit.</p>	<p>Our audit procedures comprised a combination of control tests of the key processes related to information security, the development and maintenance of systems, and the operation of computers related to the infrastructure that supports the Banco Cooperativo Sicoob S.A. and its subsidiaries.</p> <p>As a result of our work, we consider that the technology environment processes and controls provided a reasonable basis to determine the nature, period and extent of our audit procedures for the financial statements.</p>

### Other information accompanying the combined financial statements and the auditor's report

The Institution's management is responsible for the other information that comprises the Management Report.

Our opinion on the combined financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the combined financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of management and those charged with governance for the combined financial statements

Management is responsible for the preparation and fair presentation of the combined financial statements in accordance with CMN Resolution 4,151/2012, as well as BACEN's additional regulations, the main criteria for which and respective accounting practices are described in Notes 2 and 3 to the combined financial statements, and for such internal control as management determines is necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institution's financial reporting process.



## Sistema de Cooperativas de Crédito do Brasil - Sicoob

### **Auditor's responsibilities for the audit of the combined financial statements**

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the combined financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the combined financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the combined financial statements. We are responsible for the direction, supervision and performance of the Sistema Sicoob audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

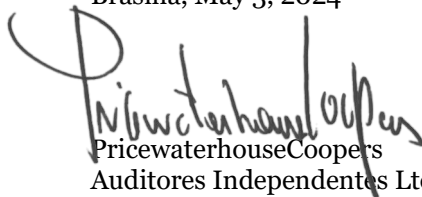
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are



## Sistema de Cooperativas de Crédito do Brasil - Sicoob

therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Brasília, May 3, 2024

  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-5

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Issuer: AC Siquetec Digital

  
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Contador CRC 1MG070614/O-5





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# Combined Financial Statements

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Sistema de Cooperativas de Crédito do Brasil - Sicoob  
**December 31, 2023**





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# Management Report

## December 31, 2023

(A free translation of the original in Portuguese)

To the Managers and Members of Sicoob

We are pleased to present the Combined Financial Statements of Sistema de Cooperativas de Crédito do Brasil – Sicoob as at December 31, 2023, which discloses the highlights of its performance and the significant events during the year.

### Macroeconomic scenario

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In 2023, the global landscape was significantly influenced by the reversal of the inflationary shock. This shift was primarily attributed to the implementation of tightened monetary policies by major central banks, which extended until the middle of the year. These measures played a crucial role in tempering inflationary pressures on a global scale. Notably, the two largest economies, the US and China, demonstrated robust performance throughout the year. Meanwhile, Brazilian growth surpassed expectations for the third consecutive year, driven especially by the agribusiness sector.

Domestic economic activity performed well, with a 2.9% GDP increase. The agribusiness sector emerged as a standout performer, propelled by robust grain harvests and a rebound in beef production. Household consumption experienced growth, while gross fixed capital formation saw a decline. Despite maintaining positive figures, the labor market exhibited less momentum compared to the previous year.

With respect to the credit sector, concessions remained stable, with noteworthy attention on debt renegotiations spurred by the "*Desenrola Brasil*" program. Delinquency rates gradually decreased from July onwards. In the capital market, domestic issuances decreased overall, except for the growth of hybrid funds.

Inflation as measured by the IPCA slowed down to 4.6% in 2023, and the General Market Price Index (IGPM) registered deflation of 3.2%, reversing previous pressures. Brazilian Central Bank started to gradually reduce the Selic rate, which ended the year at 11.75%. The local fiscal scenario worsened, with the Central Government running a deficit of R\$230.50 billion, as a result of increased expenditures and reduced revenue.

The external accounts were positive, achieving a record surplus in the trade balance. The global scenario was marked by the end of monetary tightening cycles in the US and the Eurozone, with international markets displaying an appetite for risk, particularly in the S&P 500. In Brazil, after an initial bout of volatility, assets improved following the approval of the fiscal framework, which led to an upgrade in the sovereign rating. The US dollar was down, and the Ibovespa was up 22.2%.

In summary, the positive trend in the Brazilian economy persisted in 2023, despite the challenges. Government actions and political stability contributed to the recovery of assets, while at the global level, the focus remained on inflation and the end of monetary tightening cycles.

## Management Report

December 31, 2023

### Sicoob

Sicoob is part of the largest credit union system in Brazil, with over 7,773,028 members and 4,609 service units spread throughout the Brazilian territory. The system is comprised of credit unions and supporting companies, which, together, provide the Sicoob members with services related to current account, credit, investment, credit card, social security, consortium, insurance, bank collection, and acquiring operations by electronic payment means. Despite not being a bank, Sicoob provides the same services as banking networks, operating as a financial credit union owned by the clients themselves, who therefore, share the results, either direct or indirectly, since part of these earnings is earmarked for community projects.

### Performance

#### a. Total assets

In December 2023, total assets reached R\$ 298.4 billion, a growth of 25.6% when compared to December 31, 2022, mainly driven by lending operations and investments in marketable securities.

#### b. Loan portfolio

The loan portfolio net of provision reached R\$ 158.8 billion, a significant increase of 13% in relation to December 2022. Loans and discounted bills grew by 14.5%, with a total portfolio of R\$ 96.9 billion. Financing increased by 8.6%, totaling R\$ 22.3 billion. The balance of rural and agribusiness financing totaled R\$ 48.1 billion at the end of the six-month period, while the provisions increased by 34.8%, totaling R\$ 9.4 billion.

#### c. Expanded loan portfolio

The expanded loan portfolio, which includes credit card operations, guarantees and sureties honored, receivables on purchase of assets, and other receivables, totaled R\$ 171.7 billion, net of provision, displaying a 13.6% increase in relation to December 2022.

#### d. Credit cards

The card issuance segment of Banco Sicoob, comprising cards issued by Sicoob and other credit union systems, reached 11.80 million cards issued at the end of 2023. The expansion of the card base through partner credit union systems accounted for approximately 16% of total operations.

The volume of purchases with cards increased by 16% in relation to 2022, reaching R\$ 105.24 billion. Considering only transactions carried out using the credit function, the volume reached R\$ 60.53 billion.

#### e. Acquiring operations

In 2023, acquiring operations, which combine the Sicoob customer base and those of partner systems, recorded an increase of 47.70% in the number of authorized licensees of the Sipag card machine when compared to 2022.

The higher number of establishments in the customer base increased the accumulated revenue to R\$45.59 billion, or a year-on-year growth of 11.47%.

## Management Report

December 31, 2023

### f. Funding transactions - Deposits, LCA and LCI

Total deposits amounted to R\$ 182.3 billion in the year, up 23.3% when compared to the R\$ 147.9 billion recorded at the end of last year. This result reflects the high confidence level of credit union members in the System's management. Time deposits (Bank Deposit Certificates (CDBs) and Credit Union Deposit Receipts (RDCs)) increased by 24.4%, from R\$ 89.3 billion in December 2022 to R\$ 111.1 billion in December 2023. The funds raised with Agribusiness Credit Notes (LCAs) and Real Estate Credit Notes (LCIs) also grew by 52.1%, from R\$ 26.0 billion in December 2022 to R\$ 39.6 billion in December 2023.

### g. Equity

Equity totaled R\$ 46.1 billion on December 31, 2023, an increase of 21.3% over last year. This increase was mainly due to the higher share capital and the formation of reserves.

### h. Surplus

Surplus for the year, deducted from interest on equity in the amount of R\$1.9 billion, totaled R\$6.4 billion on December 31, 2023, up 15.2% compared to the R\$5.6 billion recorded at the end of 2022.

## Increase in the number of Sicoob members

During the year, the number of Sicoob members grew by approximately 12%, with over 1.2 millions new members, a clear demonstration of society's interest in alternatives to the traditional banking system. The number of members that are legal entities reached 1,544,861, accounting for 20% of Sicoob's membership base.

Sicoob provides its members with a wide service network, featuring 4,609 branches in 2,382 Brazilian municipalities. It should be noted that in 401 of these municipalities, Sicoob is the only financial institution in operation, with full assistance to the general public (comfortable premises, open from Monday to Friday, offering all products and services and providing personal support). Service is also available through 7,881 Electronic Service Units (PAEs) owned by the Institution, and over 24 thousand ATMs shared with the Banco24Horas Network.

The opening of new accounts has been simplified and made available through the Bank's digital channels. New associations now benefit from a faster mechanism, which reduces the time between the application for opening an account and the full use of the new account. In 2023, Sicoob's digital channel - Sicoob App received approximately 285,000 associations.

The set of deliveries in 2023 increased the volume of transactions carried out by members on Sicoob's service channels, recording a 19% growth over the previous year. Over the past five years, the compound annual growth rate of transactions carried out through Sicoob's service channels has been of 40% per year. Of the more than 17 billion transactions recorded in 2023 (over 14 billion in 2022), approximately 95% were carried out on digital channels (cell phone and Internet banking), and approximately 5% on traditional channels (Cashier, ATMs, and correspondent banks). In the annual comparison, digital channels increased by 1.34% in relation to 2022, reflecting the System's technological advances, particularly in terms of usability and security, in line with the trends in the financial market.

## Management Report

December 31, 2023

The Sicoob App, which continued to be the preferred channel for the system members to access the credit union products and services, accounted for 83% of the transactions, up 2.1% over 2022. This scenario generates system efficiency gains, by avoiding expenditures on structures and administrative costs, as the average unit cost of transactions through digital channels is lower than that of in-person channels. The growing preference for the Sicoob App stems from the user behavior shift towards digital platforms, as well as from the high acceptance of the application, which continues to be one of the best rated in the financial market, scoring 4.8 at both the Apple Store and the Play Store.

The number of card transaction authorizations increased by 13.58%, from 722 million to more than 820 million transactions.

The increasing use of Pix (Brazilian instant payment method) by credit union members reached 1.3 billion transactions in 2023, accounting for a financial volume of approximately R\$ 1.3 trillion. These figures confirm Sicoob's successful initiative of providing the credit unions and their members with a secure, easy, and convenient access to Pix.

The fact that digital channels continue to take space from traditional channels reflects the greater confidence placed in Sicoob and the technological solutions offered by its Digital Platform for Financial Services - Sisbr, as well as the credit unions' efforts to provide their members with guidance on how to better use the products and services available.

### Information Technology and Digital Transformation

Technology has been one of the cornerstones of digital transformation and innovation at Sicoob, which allocated more than R\$ 814 million for this purpose in 2023, being R\$229 million for investments and R\$585 million for operational costs. This allowed not only the growth of business but also the increase in operational efficiency, the expansion of cybersecurity, risk management, and the development of new products and services, enabling more people to benefit from the advantages offered by credit unions.

Several challenges had to be faced during the year, starting with ensuring the stability of our technological environment, which is key to our operations. Thanks to the efforts and dedication of our teams, and the investments made by the credit unions, we not only overcame these challenges, but achieved high levels of availability, performance, and quality at Sicoob's Digital Platform for Financial Services (Sisbr).

On the other hand, countless new solutions have been included in the various Sisbr modules and Sicoob's service channels, always giving priority to the business expansion and security, and to an improved experience for our members and employees. Furthermore, we continued involved in the major transformations that the financial system has undergone in recent years, of which Pix and Open Finance are the main examples.

We took on the challenge of insourcing acquiring operations, which proved to be a great success. Sispag 2.0 has been attracting significant attention from our members, who recognized its reliability and viewed the new business model as an opportunity to benefit from this important solution.

Among the several deliveries made in 2023 in Sicoob's main business line (lending operations), the following stand out: the launch of the new BNDES Platform; improvements made to the Rural Credit Platform and Agribusiness Digital Credit, which have helped Sicoob become one of the main



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agribusiness financing agents in Brazil; the launch of CPR-F; the credit contracting on digital channels, with the anticipation of resources from the FGTS anniversary withdrawal; and the availability of Digital Vehicle Credit for legal entities on Sicoob App. Sicoob also announced its participation in the “*Desenrola Brasil*” program, a Federal Government initiative that aims to help the Brazilian population “get rid of debts” by facilitating the payment of amounts due to financial organizations.

Sicoob’s Investment Platform was enhanced with the launch of the Home Broker product, which enables trading in shares and other financial assets listed on the Bolsa Brasil Balcão (B3) directly through digital channels.

In the Foreign Exchange business line, the launch of the International Transfer product makes it possible for individual cooperative members to send and receive funds to and from abroad, as well as to track and check the history of their transactions via Sicoob App.

The Commercial Panel, a tool used by the sales team, has been improved and now has a complete overview of members' financial status, both in the credit union and in the financial market, through the integration with the Open Finance system. Our Digital Service Platform has been relaunched, now more robust, integrated with Alice, our virtual assistant, and the WhatsApp corporate channel, which also allows transactions to be made using AI.

The MOOB App has consolidated its position as the credit unions' institutional digital communication channel with their members. Furthermore, it has made attendance at meetings more accessible by broadcasting AGMs and EGMs and has enabled members to vote on issues that are relevant to setting the current and future agenda for credit unions.

Sicoob has been at the forefront of *Open Finance* by addressing all regulatory issues and leveraging on the solution's scalability to make important innovations available to its members. After the financial aggregator, we launched the smart onboarding, an open finance feature that enables the digital association of new members; we also became the first credit union to be approved as a Payment Transaction Initiator (ITP), making it possible for our clients to transfer money via Pix between accounts of different institutions.

We have reached a significant milestone in innovation and improvement of the financial services offered to our members, by making intelligent use of the data shared on *Open Finance* and making the app “*Minhas Finanças*” available. A centralized view of our members' finances, including details of current account and card transactions, can now be found in a single place. All these advances lead to a more efficient and personalized financial management, tailored to meet the needs of each credit union member. The journey of investment data sharing in line with the new phase of Open Finance is also available.

The contactless technology, which allows purchases to be made by simply tapping the card on a machine, has also experienced significant growth. Our members made more than 109 million transactions using this feature, a growth of more than 71% and a turnover of approximately R\$ 11 billion.

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Building solutions for the present with an eye on the future, we made available the New Developers Portal, which has enabled the generation of digital businesses by thousands of our members who have integrated their solutions to Sicoob, through APIs, thus creating a fluid, fast, dynamic and safe connection for carrying out financial transactions.

With a view to further improving the experience of our members in the digital environment, the Super App Sicoob was launched. This is a cutting-edge, user-friendly and intuitive application that allows members to manage their financial life in a single application, which consolidates a range of solutions under the "beyond banking" concept. The young generation was also targeted, with the launch of the Digital Association and the customization of the Super App for children and teenagers up to the age of 17.

Cybersecurity continued to be a priority for Sicoob. The implementation of a new layer of protection in the Super App, featuring algorithms that generate alerts and protect members against fraud and electronic scams, was one of the most noteworthy initiatives. Banco Sicoob was one of the first financial institutions to join the new service for blocking stolen cell phones developed by the Ministry of Justice and Public Security (MJSP), known as "*Celular Seguro*" [Safe Cell Phone]. In 2023, we established in 2022, our Security Operation Center (SOC), which was designed to operate both preventively and proactively, monitoring the CCS cyber environment, focused on safeguarding the assets of our organization, and ensuring data security and protection. We also launched the Systemic Risk Management and Cybersecurity Project, which aims to raise the credit unions' maturity level in this important area.

In line with the IT Capacity Plan, the main components of the infrastructure that processes Sisbr transactions related to service channels, backoffice solutions, and payment means were improved and expanded to ensure better performance, quality and availability of operations. We have made significant progress in our cloud journey by migrating 100% of our analytics solution to our main cloud partner. This transition allows for greater scalability and paves the way for innovation and agility in new developments.

In setting out the strategy for the future, we approved the new IT Plan for the period 2024 to 2026, aligned with Sicoob's Systemic Strategy Pact, bearing in mind the mission of making Sisbr's technological platform increasingly fast, connected and intelligent. We remain focused on streamlining our technological solutions, with the migration of applications to Sisbr 3.0, the creation of other credit lines, products and solutions (Credit Assignment, FIDC, Astec Digital, Anticipation to Suppliers, Finep); on improving our own acquiring operation (Sipag 2.0); on the automation of the Shared Services Center (CSC); on the evolution of the Bank Collection process; on the regulatory agenda of PIX, Open Finance and Drex; on the launch of the new Internet/Office Banking; on the further development of payment and receipt means; on the automation of manual processes in the credit unions; on the development of products and services for the benefit of our members; on digital transformation; and, above all, on improving the experience of members and employees in their use of technological solutions.

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### Awards

In recognition for being constantly aligned with the main industry trends and in search of innovations and technological advances to deliver greater comfort to its members, the bank was awarded major prizes in 2023, namely:

#### ***Forbes' ranking of Best Financial Institutions***

- In 2023, Banco Sicoob was voted as the third best financial institution in the World's Best Banks ranking, one of the most respected lists in the corporate world, created by Forbes in partnership with the market research company Statista. A total of 415 institutions were evaluated, based on a public survey, considering the opinions of 48,000 people from 32 different countries. The evaluation criteria include aspects such as customer service, digital services, financial advice, and trust in institutions.

#### ***LinkedIn Talent Awards***

- In March 2023, Sicoob was acknowledged by LinkedIn Talent Awards as one of the three best companies in Brazil in the "Best Employer Brand" category". The awarding process involved more than 5,000 clients of LinkedIn solutions in Brazil, and awarded those with an attractive and engaging employer brand and a comprehensive Career Page. Metrics such as engagement, outreach and the completion of the "day to day" tab were used.

#### ***"Estadão Finanças Mais" Award***

- In October 2023, Sicoob was ranked first in the Banks - Financing category at the 7th edition of the "Estadão Finanças Mais" award. In addition, Sicoob stood out in the Forbes awards, scoring 3rd place among the best financial institutions in Brazil. In "Valor 1000", a special edition published by the magazine *Valor Econômico*, Sicoob reached the Top 10 in the category of Brazil's 100 largest banks.

#### ***Banking Transformation Award***

- In December 2023, Sicoob was acknowledged as Bank of the Year, the highest accolade in the 19th edition of the Banking Transformation Awards, organized by Cantarino Brasileiro (a communication agency dedicated to the financial sector). Sicoob was also awarded recognition in two other categories: as the best Embedded Finance solution, with the Sicoob Developers Portal; and secondly, for the quality delivered in the Client Service category, which placed the case Anticipation of Receivables - Sicoob App among the finalists.

Sicoob participated in the 49th edition of CONARH (the largest Human Resources event in Latin America), with an entourage made up of 180 people management professionals from different parts of Brazil.

Sicoob was finalist for the ABBC Award, with the presentation of the Sicoob App's protection package against scams, and took part in several events focused on cybersecurity, such as the Exercise Cyber Guardian 5.0, organized by the Cyber Defense Command (ComDCiber) of the Brazilian Armed Forces; SANS Community Night; the IBM Resiliency Experience; and the Misp Workshop, always in search of innovation and protection for its members.

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In addition, Sicoob is included in the Brazilian Central Bank's list of large and medium-sized financial institutions, payment institutions, credit unions, public banks, crypto asset service developers, financial market infrastructure operators and payment arrangement providers selected to take part in the pilot project for the Digital Brazilian Real, the new digital currency model under study by the Central Bank. The consortium formed by Sicoob and other credit union systems issued tokens for the Brazilian digital currency named Drex, under the Brazilian Central Bank's pilot program.

### New agreements

In 2023, new corporate agreements for the collection of bar-coded invoices/payment slips and direct debits were signed, totaling 909 partnership agreements. Among the new agreements, following should be highlighted: SEFAZ PI, SEFAZ RR, DETRAN MS, SEFAZ BA (GNRE), SABESP Olímpia SP, COSANPA PA, Municipal Government of Guarujá SP, Municipal Government of Maceió AL, Municipal Government of Giruá RS, Municipal Government of Juscimeira MT, Municipal Government of Toledo PR, Municipal Government of Itumbiara GO, Municipal Government of Rio Branco AC, SAAE Baixo Guandu ES, and SAAE Oliveira MG.

The portfolio of agreements, which is highly relevant to the National Financial System (SFN), is available to Sicoob's credit unions, as well as to other systems and banking institutions.

### Citizenship and Sustainability

In the Systemic Strategic Planning (2020/2030) and in the Systemic Strategy Pact (2021/2023), the "Citizenship and Sustainability" aspect reflects the challenges faced to fulfill the Bank's purpose, and to positively enhance the economic, social and environmental impact on the credit unions and the communities in which Sicoob operates, through cooperative education, financial citizenship, and sustainable development of the business and the society.

To ensure that these challenges are effectively tackled, the Sicoob Cooperative Center (CCS) has a "Citizenship and Sustainability" department, responsible for managing three agendas that are relevant to the business and the stakeholders: Sustainability Agenda, Financial Citizenship Agenda and Strategic Social Investment/Sicoob Institute.



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### Sicoob Sustainability Agenda

The financial sector plays an essential role in the process of raising and allocating capital in support of a more sustainable economy. The Brazilian Central Bank - aligned with the global sustainability agenda, and in concert with other central banks and best practices - has inserted the topic in its strategic agenda, as one of the five dimensions of the BC# Agenda, and has developed, over the recent years, a series of specific measures and standards, with emphasis on CMN Resolution 4,945/2021<sup>1</sup> and BCB Resolution 139/2021<sup>2</sup>.

The Sicoob Sustainability Agenda, a corporate project aimed at fostering sustainable practices in the organization, was established in order for Sicoob to comply with its role as a promoter of sustainable practices. Within the scope of the project, significant deliveries have been made since 2022, such as, for example, the creation of the [Sustainability Committee](#); preparation of the [Sustainability Plan](#); publication of [Commitments](#) with Sustainable Development; and publication of the Social, Environmental and Climate Responsibility Policy – [PRSAC](#) (CCS Resolution 125/2022).

In 2023, Sicoob implemented the Sustainability Plan in all central credit unions and the Sicoob Cooperative Center (CCS). This initiative, which aimed to foster engagement and commitment to the Plan, was conducted through workshops coordinated by the Citizenship and Sustainability department, in partnership with the Finance and Integrated Risk Management departments. These events were also meant to raise awareness about sustainability among the leaders and professionals of the central credit unions. Afterwards, the credit unions received individual guidance on how to improve the Plan drawn up at the workshops.

A document that underpins [Sustainability Plan](#), presenting its objectives, background and design process, was disclosed by Sicoob.

With a view to providing transparency to the strategies and actions taken to manage these risks, Sicoob also published the [Report on Social, Environmental and Climate-related Risks and Opportunities](#) (GRSAC)

The CCS Governance function has approved the institutional sustainability indicators, consisting of 40 indicators that monitor Sicoob's performance in its seven material sustainability topics. These indicators are reported to the CCS governance bodies every six months.

The Sicoob Greenhouse Gas (GHG) Inventory Project was submitted to the Brazilian Central Bank with the purpose of mapping the climate impacts of the Institution's activities. This project, in line with Official Letter 21014-2023-BCB-DESUC, will be implemented in 2024, using 2023 as the baseline. To ensure feasibility, a working group has been set up in the CCS.

In order to keep central and individual credit unions informed about new developments related to sustainability, 16 editions of the monthly newsletter "*Papo Sustentável*" [Sustainable Chat] were published.

Sicoob was an active player at COP28, where the Director of Systemic Coordination and Institutional Relations attended ceremonies to celebrate important commitments, such as the Amazon Finance Network (IDB/IFC) and the Brazilian Philanthropy Commitment on Climate Change (GIFE).

<sup>1</sup> Provides for the Social, Environmental and Climate Responsibility Policy (PRSAC).

<sup>2</sup> Provides for the Social, Environmental and Climate Responsibility Policy (PRSAC).

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During the event, we also contributed to the Panel Credit Unions Allied with Environmental Sustainability and Food Security, organized by the OCB System and Apex, which stressed the role of the Credit Union System in the sustainability agenda.

Last but not least, Sicoob's 2022 Sustainability Report was chosen as a best practice in the areas of Thoroughness, Alignment, Sustainability Governance and Strategy by the World Business Council for Sustainable Development (WBCSD), in collaboration with the Brazilian Business Council for Sustainable Development (CEBDS) and the Report Group. This acknowledgment underscores the Institution's commitment to providing a comprehensive and collaborative view of its sustainable practices, consolidating its leading position in the corporate responsibility arena. The accolade was officially published in the final edition of Reporting Matters, ([RELATORIO Reporting Matters CEBDS.pdf](#)), evidencing Sicoob's ongoing commitment to transparency and excellence in sustainable reporting.

[Sicoob Sustainability Report](#), which has been complying with the reporting standards of the Global Reporting Initiative (GRI) since its first edition in 2018, reflects our commitment to sustainability.

### System-based Financial Citizenship Agenda

Sicoob's Financial Citizenship Agenda has the purpose of monitoring the activities related to financial education and inclusion carried out by the credit unions, in an integrated manner with Sicoob's Systemic Strategy Pact, BCB communiqué 34.201, of 12/9/2024, as well as CMN-BCB Joint Resolution No. 8, of 21/12/2024.

By fostering financial education, Sicoob contributes to the soundness and efficiency of the National Financial System (SFN), providing benefits for both the institutions operating in the financial sector and the citizens. Such is the importance of this aspect that the Central Bank's strategic agenda - Agenda BC# - includes Education as a topic that "aims to raise awareness so that everyone becomes a market participant and develops the habit of saving".

The relevance of this issue has gained prominence in recent years with the enactment of laws to guarantee access to financial education. In 2021, the Over-indebtedness Law<sup>3</sup> updated the Consumer Defense Code<sup>4</sup>, granting consumers the "right to responsible credit practices, financial education and prevention of over-indebtedness". In 2023, the "*Desenrola Brasil*"<sup>5</sup> Law requires financial institutions to "adopt financial education measures for their consumers in order to prevent the default of operations and avoid the over-indebtedness of individuals".

In compliance with the provisions of the "*Desenrola Brasil*" Law, as well as following up on the work started in Communiqué 34.201, of 12/9/2019, the National Monetary Council, together with the Brazilian Central Bank, published Joint Resolution No. 8, of 21/12/2023, which provides for financial education measures to be adopted by financial institutions, payment institutions and other financial institutions authorized to operate by the Brazilian Central Bank, among which the following stand out:

<sup>3</sup> BRAZIL. Law 14.181, of July 1, 2021. Available at: [https://www.planalto.gov.br/ccivil\\_03/\\_ato2019-2022/2021/lei/l14181.htm](https://www.planalto.gov.br/ccivil_03/_ato2019-2022/2021/lei/l14181.htm). Access on: 1/11/2024

<sup>4</sup> BRAZIL. Law 8.078, of September 11, 1990. Available at: [https://www.planalto.gov.br/ccivil\\_03/leis/l8078compilado.htm](https://www.planalto.gov.br/ccivil_03/leis/l8078compilado.htm). Access on: 1/11/2024

<sup>5</sup> BRAZIL. Law 14.460 of October 3, 2023. Available at: [https://www.planalto.gov.br/ccivil\\_03/\\_ato2023-2026/2023/lei/L14690.htm](https://www.planalto.gov.br/ccivil_03/_ato2023-2026/2023/lei/L14690.htm). Access on: 1/11/2024



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the establishment of a financial education policy (Art. 3, CMN-BCB Joint Resolution No. 8-2023) and monitoring and control mechanisms (Art. 4, CMN-BCB Joint Resolution No. 8-2023).

Sicoob's System-based Financial Citizenship Agenda is built on this background. In 2023, Sicoob implemented:

- Sicoob's Financial Citizenship Policy, approved by the Board of Directors of Sicoob Confederation and Banco Sicoob on April 25, 2023;
- Sicoob's Commitments with Financial Citizenship, approved by the Board of Directors of Sicoob Confederation and Banco Sicoob on June 30, 2023;
- Plan for Evaluating and Monitoring the System-based Financial Citizenship Agenda, approved by the Board of Directors of Sicoob Confederation and Banco Sicoob on June 21, 2023,

Comprised of indicators and goals in line with the following aspects: Systemic Performance, Financial Education, Financial Inclusion, and Business Value.

This Plan is expected to consolidate data to support the development of a "Financial Education Score for Members of Sicoob Credit Unions" template, which may be used by Sicoob members from June 2024.

### Strategic Social Investment / Sicoob Institute

Sicoob Institute, a private non-profit institution deemed of public utility, is the Sicoob's strategic social investment agency, founded in 2004, for the purpose of developing and sharing social methodologies by means of programs, projects and other initiatives aimed at increasing Sicoob's positive social impact on the communities where it operates.

Headquartered in Brasília (DF), the Institute operates in close collaboration with Central Credit Unions, Individual Credit Unions, and entities that make up the Sicoob Cooperative Center (CCS). The integration of all levels and the system-base alignment create a broad interactive and operational network that enables the Institute's initiatives to be implemented on a large scale in all the regions where Sicoob is present.

The Governance Framework of Sicoob Institute is based on the best practices of cooperative governance and on the governance principles applicable to Third Sector organizations. The Institute's architecture includes both executive and non-executive bodies that combine the necessary skills, resources, and tools to maximize the positive impact of its activities on the communities.

The Institute's activities are driven by the mission of spreading the cooperative culture and contributing to the sustainable development of communities. The scope of its activities is grounded on the 5th and 7th principles of cooperative systems, namely, education, training and information, and interest for the community, respectively, as well as on the Regulatory Bodies' strategic agenda, particularly in relation to the Financial Education Strategy and the 2030 Agenda for Sustainable Development promoted by the United Nations (UN).



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The Institute's core activities were defined based on the alignment between the social return of the business and the challenges that credit unions face in promoting social justice and financial inclusion. Its portfolio of programs and projects comprises initiatives that are integrated across the following themes: Cooperativism and Entrepreneurship, Financial Citizenship and Sustainable Development. These three strategic lines of action guide the planning, development, implementation, and investment of available resources in initiatives that comply with Sicoob's social responsibility standards.

### Social Actions in 2023 - Highlights

	Note	12/31/2023	12/31/2022
Number of people reached*	(a)	R\$ 8.3 million	R\$ 3.8 million
Number of people benefited*	(b)	R\$ 2 million	R\$ 1.6 million
Beneficiaries of the cooperativism and entrepreneurship theme		1,308,814	654,000
Beneficiaries of the financial citizenship theme		757,087	942,000
Registered volunteers		11,023	7,284
Dedicated volunteer hours		44,332	24,406

(a) number of people reached through communication actions (information published in the press - radio, TV and newspaper) and/or social media (Facebook, Instagram, etc.).

(b) total number of people directly benefited by the program and/or action.

In 2023, the Financial Citizenship program reached 757,000 people, and 1.3 million people benefited from the Cooperativism and Entrepreneurship program, through the Sicoob Institute's Portfolio of initiatives, as well as from other activities, such as Global Money Week (GMW), National Financial Education Week (ENEF), Cooperativism Week and World Investor Week (WIW).

### Guarantor Credit Union Fund (FGCoop)

Deposits in credit unions are protected by the Guarantor Credit Union Fund (FGCoop), which guarantees deposits and credits maintained in individual credit unions or cooperative banks in the event of intervention or out-of-court liquidation of these institutions. Currently, the ceiling value of this protection is the same in force for depositors of other financial institutions covered by the Credit Guarantee Fund (FGC).

### Code of ethics

All the members of Sicoob signed up to the Code of Ethics proposed by the Sicoob Cooperative Center, a commitment also assumed by all new employees who join the System.

### Institutional policy for social and environmental responsibility

This policy introduces the principles and guidelines that govern Sicoob's social and environmental actions in the conduction of its business and relations with stakeholders and aim to contribute for the effective implementation of cooperative activities supported by sustainable development.

## Management Report

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### Ombudsman

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The Sicoob Ombudsman channel is a vehicle of communication between the credit unions and the users of their products and services, intended for those who may not have been satisfied with the solution provided by the usual customer service channels. Regulated by CMN Resolution 4,860/2020, CVM Resolution 43/2021 and CNSP Resolution 445/2022, its structure is centralized at Banco Sicoob and shared by Sicoob entities.

Based on the outcome of the situations that have been monitored, Sicoob's ombudsman function presents, every six months, suggestions to improve the routines and procedures developed by the management areas of Sicoob Cooperative Center and the credit unions, in line with the interests and satisfaction of the members.

### Acknowledgments

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We would like to thank our members, the central and individual credit unions, and Sicoob Confederation for their collaboration towards the achievement of the System's goals; our external partners for their trust in the solutions offered by Sicoob; and all our employees for their dedication and commitment.

# Combined balance sheet

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(A free translation of the original in Portuguese)

Assets	Note	12/31/2023	12/31/2022
<b>AVAILABLE FUNDS</b>	<b>4</b>	<b>1,768,917</b>	<b>1,457,802</b>
<b>COMPULSORY DEPOSITS WITH THE BRAZILIAN CENTRAL BANK</b>	<b>5</b>	<b>2,624,905</b>	<b>2,367,260</b>
<b>FINANCIAL ASSETS</b>		<b>268,140,290</b>	<b>211,564,463</b>
<b>SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS</b>		<b>79,905,408</b>	<b>55,587,348</b>
<b>OWN PORTFOLIO</b>	<b>6.1.1</b>	<b>64,027,633</b>	<b>43,843,749</b>
Government securities		39,289,751	33,795,890
Private securities		24,493,971	9,762,026
Investment fund shares		243,911	285,833
<b>SUBJECT TO REPURCHASE AGREEMENTS</b>	<b>6.1.1</b>	<b>8,188,082</b>	<b>4,728,606</b>
Government securities		8,188,082	4,728,606
<b>LINKED TO THE PROVISION OF GUARANTEES</b>	<b>6.1.1</b>	<b>7,689,532</b>	<b>7,014,725</b>
Government securities		7,689,380	7,008,674
Private securities		152	6,051
<b>DERIVATIVE FINANCIAL INSTRUMENTS</b>	<b>6.1.1</b>	<b>161</b>	<b>268</b>
<b>SHORT-TERM INTERBANK INVESTMENTS</b>	<b>4 and 6.2</b>	<b>29,437,375</b>	<b>15,396,479</b>
<b>LENDING OPERATIONS</b>	<b>6.3</b>	<b>158,797,507</b>	<b>140,580,636</b>
Lending operations		168,178,908	147,539,131
(-) Provision for expected credit losses	6.3.7	(9,381,401)	(6,958,495)
<b>OTHER ASSETS</b>		<b>21,037,553</b>	<b>18,034,996</b>
Payment transactions	7.1	16,734,278	14,600,068
(-) Provisions for losses on payment transactions		(139,768)	(134,651)
Foreign exchange portfolio	7.2	124,250	65
Income receivable		217,664	154,765
Other	7.3	4,957,921	4,166,926
(-) Provisions for losses on other receivables	7.3	(856,792)	(752,177)
<b>TAX CREDITS</b>	<b>8</b>	<b>281,285</b>	<b>318,845</b>
<b>EQUITY INVESTMENTS IN ASSOCIATES, SUBSIDIARIES, AND OTHERS</b>	<b>9</b>	<b>502,548</b>	<b>450,771</b>
Subsidiaries and associates		472,708	397,854
Shares and quotas		12,895	12,649
Other investments		16,945	40,268
<b>PROPERTY AND EQUIPMENT</b>	<b>10</b>	<b>3,764,545</b>	<b>3,263,733</b>
Property and equipment in use		6,131,490	5,244,529
(-) Accumulated depreciation		(2,365,831)	(1,980,289)
(-) Impairment of property and equipment		(1,114)	(507)
<b>INTANGIBLE ASSETS</b>	<b>11</b>	<b>282,544</b>	<b>192,472</b>
Right of use of software		313,452	242,155
Other intangible assets		691,829	609,325
(-) Accumulated amortization		(718,726)	(657,856)
(-) Impairment of intangible assets		(4,011)	(1,152)
<b>TOTAL ASSETS</b>		<b>298,402,587</b>	<b>237,650,342</b>

The accompanying notes are an integral part of these combined financial statements.

# Combined balance sheet

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(continued)

LIABILITIES	Note	12/31/2023	12/31/2022
<b>FINANCIAL LIABILITIES</b>		<b>230,397,951</b>	<b>180,598,318</b>
Deposits	12.1	182,315,834	147,881,688
Repurchase agreements	12.2	167,496	327,161
Funds from acceptance of bills of exchange, real estate and mortgage notes, debentures and the like	12.3	39,554,569	25,999,184
Borrowings and onlendings	12.5	8,359,312	6,389,972
Other		101	231
Derivative financial instruments		639	82
<b>PROVISIONS</b>		<b>1,072,972</b>	<b>861,479</b>
Provision for contingencies	13.1.2	595,127	473,032
Provisions for guarantees	13.2	477,845	388,447
<b>TAX LIABILITIES</b>		<b>339,717</b>	<b>380,742</b>
Current taxes		338,439	355,274
Other deferred tax liabilities		1,278	25,468
<b>OTHER LIABILITIES</b>	14	<b>20,520,309</b>	<b>17,820,045</b>
Payment transactions	14.1	13,729,786	11,208,037
Social and statutory obligations	14.2	2,294,973	2,020,310
Tax and social security obligations	14.3	453,132	405,331
Foreign exchange portfolio		170	439
Other	14.4	4,042,248	4,185,928
<b>TOTAL CURRENT AND NON-CURRENT LIABILITIES</b>		<b>252,330,949</b>	<b>199,660,584</b>
<b>EQUITY</b>		<b>46,071,638</b>	<b>37,989,758</b>
Share capital	15.1	23,124,656	19,422,110
Capital reserves	15.2	2,670	1,812
Revenue reserve	15.3	19,323,480	15,286,021
Revaluation reserves		140	727
Year-to-date surplus or deficit	15.8	2,651,572	2,467,694
Other comprehensive income	15.9	(5,113)	(11,399)
<b>Non-controlling interests</b>	15.11	<b>974,233</b>	<b>822,793</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>298,402,587</b>	<b>237,650,342</b>

The accompanying notes are an integral part of these combined financial statements.

# Combined statement of changes in equity

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
<b>INCOME FROM FINANCIAL INTERMEDIATION</b>		<b>22,016,083</b>	<b>17,657,124</b>	<b>41,465,862</b>	<b>31,311,632</b>
Gains on lending operations	6.3.8	15,406,667	13,014,101	29,683,371	23,466,457
Gains on interbank investments and marketable securities	6.1.3	6,510,055	4,548,148	11,587,880	7,668,103
Gains on derivative financial instruments	6.1.3	2,483	1,346	3,249	3,948
Gains on foreign exchange transactions		2,960	3,072	4,648	7,981
Gains on compulsory investments	5	93,918	90,457	186,696	163,462
Disposals or transfers of financial assets		-	-	18	1,681
<b>EXPENSES WITH FINANCIAL INTERMEDIATION</b>		<b>(10,016,018)</b>	<b>(7,973,929)</b>	<b>(18,939,061)</b>	<b>(13,544,644)</b>
Expenses with money market funding	12.4	(9,771,745)	(7,802,085)	(18,504,201)	(13,254,180)
Borrowings and onlendings	12.5.1	(244,273)	(156,802)	(434,859)	(275,382)
Expenses with disposals or transfers of financial assets		-	(15,042)	(1)	(15,082)
<b>PROVISIONS FOR EXPECTED CREDIT LOSSES</b>		<b>(3,557,963)</b>	<b>(2,383,497)</b>	<b>(6,482,594)</b>	<b>(4,147,430)</b>
Provisions for expected credit losses	6.3.8	(3,557,963)	(2,383,497)	(6,482,594)	(4,147,430)
<b>GROSS PROFIT FROM FINANCIAL INTERMEDIATION</b>		<b>8,442,102</b>	<b>7,299,698</b>	<b>16,044,207</b>	<b>13,619,558</b>
<b>OPERATING INCOME</b>		<b>4,322,546</b>	<b>3,682,194</b>	<b>8,070,306</b>	<b>6,903,375</b>
Income from services rendered	16.1	2,327,892	1,895,752	4,331,897	3,718,642
Income from banking fees	16.1	795,090	689,341	1,527,934	1,297,215
Equity in the results of associates and subsidiaries	9	118,976	74,794	229,242	168,853
Other operating income	16.2	1,080,588	1,022,307	1,981,233	1,718,665
<b>OPERATING EXPENSES</b>		<b>(7,860,187)</b>	<b>(6,694,995)</b>	<b>(14,849,580)</b>	<b>(12,522,748)</b>
Personnel expenses	17.1	(3,487,345)	(2,967,527)	(6,652,466)	(5,588,905)
Administrative expenses	17.2	(2,802,328)	(2,498,359)	(5,340,653)	(4,650,100)
Tax expenses	17.3	(201,432)	(212,583)	(398,572)	(407,460)
Other operating expenses	17.4	(1,369,082)	(1,016,526)	(2,457,889)	(1,876,283)
<b>PROVISIONS FOR CONTINGENCIES</b>		<b>(103,335)</b>	<b>(84,754)</b>	<b>(170,339)</b>	<b>(161,115)</b>
Provision for contingencies		(56,990)	(41,589)	(97,494)	(65,901)
Provisions for guarantees	13.2	(46,345)	(43,165)	(72,845)	(95,214)
<b>OPERATING RESULT</b>		<b>(3,640,976)</b>	<b>(3,097,555)</b>	<b>(6,949,613)</b>	<b>(5,780,488)</b>
<b>NON-OPERATING INCOME (EXPENSES)</b>	<b>17.5</b>	<b>(23,014)</b>	<b>19,247</b>	<b>17,590</b>	<b>35,064</b>
<b>PROFIT BEFORE TAXATION AND PROFIT SHARING</b>		<b>4,778,112</b>	<b>4,221,390</b>	<b>9,112,184</b>	<b>7,874,134</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>		<b>(136,421)</b>	<b>(73,329)</b>	<b>(384,916)</b>	<b>(346,064)</b>
Provision for income tax		(60,466)	(70,411)	(218,918)	(216,833)
Provision for social contribution		(56,417)	(71,970)	(157,870)	(172,312)
Deferred tax assets (liabilities)		(19,538)	69,052	(8,128)	43,081
<b>STATUTORY PROFIT SHARING</b>	<b>19.5</b>	<b>(231,095)</b>	<b>(176,172)</b>	<b>(378,560)</b>	<b>(302,599)</b>
<b>PROFIT FOR THE SIX-MONTH PERIOD/YEAR</b>		<b>4,410,596</b>	<b>3,971,889</b>	<b>8,348,708</b>	<b>7,225,471</b>
<b>INTEREST ON CAPITAL</b>	<b>15.5</b>	<b>(1,473,183)</b>	<b>(1,345,797)</b>	<b>(1,939,858)</b>	<b>(1,660,093)</b>
<b>PROFIT FOR THE SIX-MONTH PERIOD/YEAR AFTER INTEREST ON CAPITAL</b>		<b>2,937,413</b>	<b>2,626,092</b>	<b>6,408,850</b>	<b>5,565,378</b>

The accompanying notes are an integral part of these combined financial statements.

# Combined statement of changes in equity

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(A free translation of the original in Portuguese)

	Six-month period ended December 31		Year	
	2023	2022	12/31/2023,	12/31/2022
PROFIT FOR THE SIX-MONTH PERIOD/YEAR	4,410,596	3,971,889	8,348,708	7,225,471
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS				
Mark-to-market adjustments of securities	(5,031)	50,219	13,969	89,970
Tax effects on mark-to-market adjustments	2,767	(27,619)	(7,683)	(49,482)
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD/YEAR, NET OF TAXES	(2,264)	22,600	6,286	40,488
TOTAL COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD/YEAR	4,408,332	3,994,489	8,354,994	7,265,959

The accompanying notes are an integral part of these combined financial statements.

# Combined statement of changes in equity

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income	Retained earnings	Treasury shares	Non-controlling interests	Total
<b>At June 30, 2023</b>		<b>21,351,329</b>	<b>1,797</b>	<b>713</b>	<b>15,743,296</b>	<b>(2,849)</b>	<b>3,469,734</b>	<b>(10,000)</b>	<b>543,701</b>	<b>41,097,721</b>
<b>Profit for the six-month period</b>		-	-	-	-	-	4,410,596	-	-	4,410,596
Items that will be reclassified to profit or loss	15.9	-	-	-	-	(2,264)	-	-	-	(2,264)
<b>Total comprehensive income (loss)</b>		-	-	-	-	<b>(2,264)</b>	<b>4,410,596</b>	-	-	<b>4,408,332</b>
<b>Prior year's allocations:</b>										
<b>Allocations to reserves:</b>										
Reserves for contingencies	15.3	-	-	-	(889)	-	(770)	-	-	(1,660)
Reserve fund	15.3	-	-	-	2,959,960	-	(2,959,960)	-	-	-
Other reserves	15.3	(181)	-	-	(39,971)	-	40,152	-	-	-
Distribution to members	15.10	-	-	-	-	-	(9,813)	-	-	(9,813)
Reversal of capital	15.1.3	(33,265)	-	-	-	-	-	-	-	(33,265)
Other allocations/utilization		-	-	-	(29,242)	-	299,748	-	-	270,507
Absorption of losses		-	-	-	1,328	-	9,003	-	-	10,331
Capital units payable		(5,624)	-	-	-	-	-	-	-	(5,624)
Capital increase	15.1.1	979,621	-	-	-	-	(28,343)	-	-	951,279
Balances of credit unions merged	15.12	75,660	-	-	37,101	-	927	-	-	113,688
Return of capital	15.1.2	(939,452)	-	-	-	-	-	-	-	(939,452)
Realization of revaluation reserve		-	-	(573)	-	-	573	-	-	-
Share buyback		-	874	-	-	-	-	10,000	-	10,874
<b>Proposed allocations:</b>										
Proposed dividends	15.4	-	-	-	15,237	-	(15,237)	-	-	-
Reserves	15.2 and 15.3	-	-	-	636,660	-	(636,660)	-	-	-
Interest on capital, net of income tax	15.5	1,696,567	-	-	-	-	(1,473,183)	-	-	223,384
FATES/RATES	15.6	-	-	-	-	-	(455,197)	-	-	(455,197)
Non-controlling interests	15.11	-	-	-	-	-	-	-	430,532	430,532
<b>At December 31, 2023</b>		<b>23,124,656</b>	<b>2,670</b>	<b>140</b>	<b>19,323,480</b>	<b>(5,113)</b>	<b>2,651,572</b>	-	<b>974,233</b>	<b>46,071,638</b>
<b>Changes in the six-month period</b>		<b>1,773,326</b>	<b>874</b>	<b>(573)</b>	<b>3,580,184</b>	<b>(2,264)</b>	<b>(818,163)</b>	<b>10,000</b>	<b>430,532</b>	<b>4,973,917</b>

The accompanying notes are an integral part of these combined financial statements.



# Combined statement of changes in equity

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(continued)

	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income	Retained earnings	Treasury shares	Non-controlling interests	Total
<b>At December 31, 2022</b>		<b>19,422,110</b>	<b>1,812</b>	<b>727</b>	<b>15,286,021</b>	<b>(11,399)</b>	<b>2,467,694</b>	-	<b>822,793</b>	<b>37,989,758</b>
<b>Profit for the year</b>		-	-	-	-	-	8,348,708	-	-	8,348,708
Items that will be reclassified to profit or loss	15.9	-	-	-	-	6,286	-	-	-	6,286
<b>Total comprehensive income (loss)</b>		-	-	-	-	<b>6,286</b>	<b>8,348,708</b>	-	-	<b>8,354,994</b>
<b>Prior year allocations:</b>										
<b>Allocations to reserves</b>										
Reserves for contingencies	15.3	-	-	-	4,448	-	(6,142)	-	-	(1,695)
Reserve fund	15.3	-	-	-	3,396,043	-	(3,396,043)	-	-	-
Other reserves	15.3	10,598	-	-	(21,174)	-	10,576	-	-	-
Surplus/apportionment to be distributed	15.10	-	-	-	-	-	(8,119)	-	-	(8,119)
Distribution to members	15.10	-	-	-	-	-	(450,547)	-	-	(450,547)
Reversal of capital	15.1.3	(89,548)	-	-	-	-	-	-	-	(89,548)
Other allocations/utilization		-	-	-	(32,914)	-	496,489	-	-	463,576
Absorption of losses		-	-	-	(1,734)	-	6,907	-	-	5,173
Capital units payable		(33,029)	-	-	-	-	-	-	-	(33,029)
Proposed dividends from previous years	15.4	-	-	-	(429,906)	-	-	-	-	(429,906)
Capital increase	15.1.1	3,623,351	-	-	-	-	(1,527,289)	-	-	2,096,062
Balances of credit unions merged	15.12	261,633	-	-	208,531	-	37,307	-	-	507,470
Return of capital	15.1.2	(1,811,417)	-	-	-	-	-	-	-	(1,811,417)
Realization of revaluation reserve		-	-	(587)	-	-	587	-	-	-
Share buyback		-	874	-	-	-	-	-	-	874
<b>Proposed allocations:</b>										
Proposed dividends	15.4	-	-	-	25,832	-	(25,832)	-	-	-
Reserves	15.2 and 15.3	-	-	-	888,334	-	(888,334)	-	-	-
Interest on capital, net of income tax	15.5	1,740,957	-	-	-	-	(1,939,858)	-	-	(198,901)
FATES/RATES	15.6	-	(15)	-	-	-	(474,533)	-	-	(474,548)
Non-controlling interests	15.11	-	-	-	-	-	-	-	151,440	151,440
<b>At December 31, 2023</b>		<b>23,124,656</b>	<b>2,670</b>	<b>140</b>	<b>19,323,480</b>	<b>(5,113)</b>	<b>2,651,572</b>	-	<b>974,233</b>	<b>46,071,638</b>
<b>Changes in the year</b>		<b>3,702,546</b>	<b>859</b>	<b>(587)</b>	<b>4,037,459</b>	<b>6,286</b>	<b>183,878</b>	-	<b>151,440</b>	<b>8,081,880</b>

The accompanying notes are an integral part of these combined financial statements.

# Combined statement of changes in equity

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(continued)

	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income	Retained earnings	Treasury shares	Non-controlling interests	Total
<b>At December 31, 2021</b>		<b>16,208,670</b>	<b>6,722</b>	<b>756</b>	<b>11,972,550</b>	<b>(51,885)</b>	<b>2,116,404</b>	-	-	<b>30,253,217</b>
<b>Profit for the year</b>	SI	-	-	-	-	-	<b>7,225,471</b>	-	-	<b>7,225,471</b>
Items that will be reclassified to profit or loss	15.9	-	-	-	-	40,488	-	-	-	40,488
<b>Total comprehensive income (loss)</b>		-	-	-	-	<b>40,488</b>	<b>7,225,471</b>	-	-	<b>7,265,959</b>
<b>Prior year allocations:</b>										
<b>Allocations to reserves</b>										
Reserves for contingencies	15.2	-	-	-	(100,489)	-	99,603	-	-	(886)
Reserve fund	15.3	-	-	-	2,710,115	-	(2,710,115)	-	-	-
Other reserves	15.3	-	-	-	490,099	-	(490,099)	-	-	-
Reversal of reserves		-	(4,906)	-	(51,845)	-	56,751	-	-	-
Surplus/apportionment to be distributed	15.10	-	-	-	-	-	(22,974)	-	-	(22,974)
Distribution to members	15.10	-	-	-	-	-	(419,557)	-	-	(419,557)
Reversal/ return of capital		(71,461)	-	-	-	-	-	-	-	(71,461)
Other allocations/utilization		-	(4)	-	(4,361)	-	873,203	-	-	868,838
Absorption of losses		-	-	-	(168)	-	(4,077)	-	-	(4,245)
Capital units payable		(20,867)	-	-	-	-	-	-	-	(20,867)
Proposed dividends from previous years	15.4	-	-	-	(209,867)	-	-	-	-	(209,867)
Capital increase	15.1	3,517,173	-	-	-	-	(1,487,142)	-	-	2,030,031
Balances of credit unions merged		(125,318)	-	-	(35,886)	-	(109,692)	-	-	(270,896)
Refunds (write-offs from capital)	15.1	(1,616,370)	-	-	-	-	-	-	-	(1,616,370)
Entry of new credit unions into the System		145,447	-	-	20,375	-	-	-	-	165,822
Credit unions excluded from the System		(12,367)	-	-	(1,101)	-	(231)	-	-	(13,700)
Realization of revaluation reserve		-	-	(29)	-	-	29	-	-	-
<b>Proposed allocations:</b>										
Proposed dividends	15.4	-	-	-	22,342	-	(22,342)	-	-	-
Reserves	15.2 and 15.3	-	-	-	474,257	-	(474,257)	-	-	-
Interest on capital, net of income tax	15.5	1,397,203	-	-	-	-	(1,660,093)	-	-	(262,889)
FATES/RATES	15.6	-	-	-	-	-	(503,189)	-	-	(503,189)
Non-controlling interests		-	-	-	-	-	-	-	822,793	822,793
<b>At December 31, 2022</b>		<b>19,422,110</b>	<b>1,812</b>	<b>727</b>	<b>15,286,021</b>	<b>(11,399)</b>	<b>2,467,694</b>	-	<b>822,793</b>	<b>37,989,758</b>
<b>Changes in the year</b>		<b>3,213,440</b>	<b>(4,910)</b>	<b>(29)</b>	<b>3,313,471</b>	<b>40,488</b>	<b>351,290</b>	-	<b>822,793</b>	<b>7,736,542</b>

The accompanying notes are an integral part of these combined financial statements.

# Combined statement of cash flows

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(A free translation of the original in Portuguese)

Cash flows from operating activities	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
<b>Adjusted profit</b>		<b>8,636,642</b>	<b>6,852,438</b>	<b>16,112,526</b>	<b>12,489,131</b>
Profit before taxation and profit sharing	SI	4,780,786	4,221,390	9,114,859	7,874,134
<b>Adjustments to profit</b>					
Provision for loan losses	SI	3,557,963	2,383,497	6,482,594	4,147,430
Provision for losses on assets held for sale	17.5	70,248	42,678	97,534	74,333
Depreciation and amortization	17.2	283,968	231,570	542,410	447,681
Equity in the results of subsidiaries	9	(118,976)	(74,794)	(229,242)	(168,853)
Gain on sale of non-financial assets held for sale		(3,934)	(15,661)	(19,019)	(33,827)
Provision for tax, labor and civil contingencies and collateral pledged		103,335	84,755	170,339	161,115
Other adjustments		(36,748)	(20,997)	(46,949)	(12,882)
<b>Changes in assets and liabilities</b>					
Compulsory deposits with the Brazilian Central Bank		100,798	(208,506)	(257,646)	(194,008)
<b>Financial assets</b>					
Decrease (increase) in federal government securities		(6,554,651)	(5,699,956)	(9,628,345)	(12,112,965)
(Increase) in private securities		(9,001,894)	(2,052,359)	(14,729,315)	(3,663,273)
(Increase) decrease in investment fund shares		(489)	(52,127)	41,924	(136,741)
Decrease in derivative financial instruments		(84)	(210)	106	40
Decrease in short-term interbank investments		(3,741,649)	(650,406)	(4,612,984)	(368,765)
(Increase) in lending operations		(12,536,139)	(18,026,100)	(23,354,135)	(29,349,726)
<b>Other assets</b>					
Income tax and social contribution (offset)		(131,563)	(190,949)	(263,125)	(302,878)
Decrease (increase) in other assets		(831,582)	(169,120)	(3,226,548)	(3,260,148)
<b>Financial liabilities</b>					
Increase in deposits		19,072,596	11,527,184	34,434,142	21,344,724
Increase (decrease) in repurchase agreement obligations		17,976	(347,991)	(159,665)	182,016
Increase in funds from acceptance of bills of exchange, real estate and mortgage notes, and debentures		5,230,592	5,889,461	13,555,385	13,916,158
Decrease in borrowings and onlendings		1,849,939	1,738,882	1,969,214	1,710,139
Increase in derivative financial instruments		464	24	557	25
<b>Other liabilities</b>					
Decrease in other liabilities		(1,420,695)	(958,370)	(681,575)	1,884,666
<b>Net cash provided by (used in) operating activities</b>		<b>690,261</b>	<b>(2,348,105)</b>	<b>9,200,516</b>	<b>2,138,395</b>
<b>Cash flows from investing activities</b>					
Acquisition of equity interests		(120,883)	(93,410)	(241,639)	(208,242)
Acquisition of property and equipment		(838,000)	(605,778)	(1,560,960)	(1,222,175)
Acquisition of intangible assets		(75,082)	(103,285)	(182,187)	(137,887)
Disposal of property and equipment		4,724	10,360	6,182	16,232
Disposal of intangible assets		-	436	13	436
<b>Net cash used in investing activities</b>		<b>(1,029,241)</b>	<b>(791,677)</b>	<b>(1,978,591)</b>	<b>(1,551,636)</b>
<b>Cash flows from financing activities</b>					
Dividends received from associates and subsidiaries		69,459	28,000	124,773	28,000
Share buyback		10,000	-	-	-
Increase in share capital		2,676,188	2,448,957	5,319,918	3,427,234
Write-offs of capital		(939,452)	(831,244)	(1,811,417)	(1,616,370)
Dividends paid		-	-	(429,589)	(209,061)
Interest on capital		(223,384)	(262,889)	(223,384)	(262,889)
Distribution of surplus		(9,813)	(26,552)	(450,547)	(419,557)
Credit unions excluded from the System		-	(4,247)	-	(5,137)
<b>Net cash provided by (used in) financing activities</b>		<b>1,582,998</b>	<b>1,352,025</b>	<b>2,529,754</b>	<b>942,220</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>1,244,018</b>	<b>(1,787,757)</b>	<b>9,751,679</b>	<b>1,528,979</b>
Cash and cash equivalents at the beginning of the six-month period/ year	4	23,924,967	17,205,063	15,417,306	13,888,327
Cash and cash equivalents at the end of the six-month period/ year	4	25,168,985	15,417,306	25,168,985	15,417,306

The accompanying notes are an integral part of these combined financial statements.

# Notes to the combined financial statements

December 31, 2023

All amounts in thousands of reais, unless otherwise stated

(A free translation of the original in Portuguese)

## Note 1 – Operations

Sistema de Cooperativas de Crédito do Brasil - Sicoob ("Sicoob" or "System") is made up of 335 first-level individual credit unions, which operate in 27 Brazilian states, featuring 4,609 branches, and 947 Correspondent banks, in addition to 7,890 Electronic Service Units (PAEs) and over 24 thousand ATMs, providing services to more than 7.7 million members. The System also includes 14 central credit unions, Banco Cooperativo do Brasil S.A ("Banco Sicoob" or "Bank"), Confederação Nacional das Cooperativas do Sicoob ("Sicoob Confederation"), and the subsidiaries of the Bank or of the credit unions.

Banco Sicoob is under the control of 14 central credit unions: Sicoob Central ES, Sicoob Central BA, Sicoob Central Crediminas, Sicoob Nova Central, Sicoob Central SC/RS, Sicoob SP, Sicoob Norte, Sicoob Central Cecremge, Sicoob Central Cecresp, Sicoob Central NE, Sicoob Central Rondon, Sicoob Central Unicoob, Sicoob Uni, and Sicoob Unimais Rio.

Sicoob is a multi-service bank established pursuant to Resolution 2,193 of August 31, 1995, of the National Monetary Council (CMN), and the controlling shareholder of Sicoob Distribuidora de Títulos e Valores Mobiliários ("Sicoob DTVM"), Sicoob Administradora de Consórcios Ltda. ("Sicoob Consórcios"), Sicoob Pagamentos Ltda., which is responsible for processing Sicoob's credit cards, and Sicoob Participações em Seguridade S.A. ("Sicoob PAR"), holder of 50% equity interest in Sicoob Seguradora.

The central credit unions also established the Confederação Nacional das Cooperativas do Sicoob Ltda. ("Sicoob Confederation"), a third-level entity engaged in the provision of representation and oversight services, standardization of operational procedures, implementation of the internal control system, and information technology services.

Sicoob also manages Fundação Sicoob Previ ("Sicoob Previ"), a private pension entity established in November 2006 for the purpose of offering the participants and their dependents pension benefits that supplement those provided by the government's social security system.

## Note 2 - Presentation of the combined financial statements

### 2.1. Preparation of the combined financial statements

These combined financial statements ("financial statements") are the responsibility of Sicoob's Management and have been prepared based on the individual financial statements of the Institutions that comprise the System. The financial statements have been prepared for the purpose of presenting, in a single set of accounting statements, the consolidated position of all activities carried out by Sicoob, through the entities that comprise the System.

Although these combined financial statements have been prepared based on the corporate, internal control and governance structures of each member of the System, and in compliance with the requirements for financial statement presentation and disclosure pursuant to the standards issued by the CMN and the Brazilian Central Bank (BACEN), they are not representative of the individual financial statements of Sicoob members, and neither can the information herein be used for calculations of dividends and taxes, performance assessments, or for any other corporate or statutory purposes, which should be based on each entity's individual financial statements.

## Notes to the combined financial statements

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CMN Resolution 4,151/2012 and BACEN Circular Letter 3,669/2013 establish procedures and requirements for the preparation and disclosure of combined financial statements of financial cooperative systems in Brazil.

These combined financial statements have been prepared in accordance with the accounting practices adopted in Brazil, based on Law 6,404/1976 and amendments introduced by Laws 11,638/2007 and 11,941/2009, the standards issued by BACEN and CMN for purposes of compliance with the Accounting Chart for Institutions of the National Financial System (COSIF), as well as the Technical Pronouncements issued by the Accounting Pronouncements Committee (CPC), approved by the monetary authority (Note 3.21).

### 2.2. Segregation of assets and liabilities between current and non-current

Receivables and payables with terms up to 360 days are classified as current assets or liabilities, and those with longer terms are classified as non-current, according to the corresponding explanatory notes.

### 2.3. Approval of the combined financial statements

The Executive Board of Sicoob CCS submitted these combined financial statements to the Board of Directors, which approved them on April 18, 2024.

### 2.4. Criteria used in the combination of balances

The balance sheet and income statement balances of the entities that comprise Sicoob were included in the preparation of these combined financial statements; the balances of transactions carried out between these entities were excluded.

### 2.5. Entities that comprise Sicoob included in the combined financial statements

Pursuant to Art. 4 of CMN Resolution 4,151/2012, a cooperative system is made up of individual cooperatives, central cooperatives, a credit confederation, a cooperative bank, as well as other financial institutions or entities authorized to operate by the Brazilian Central Bank, except for consortium administrators directly or indirectly linked to these institutions by means of an equity interest or actual control of operations, characterized by joint administration/management, or by operations in the market under the same trademark or trade name. Pursuant to determination of the Brazilian Central Bank, from June 30, 2021, these combined financial statements include the Confederação Nacional das Cooperativas do Sicoob Ltda. ("Sicoob Confederation"), Sicoob Administradora de Consórcios ("Sicoob Consórcios"), and Administradora de Consórcio Unicoob Ltda. ("Unicoob Consórcios"), subsidiary of a central credit union.

Also in compliance with the aforementioned determination, Sicoob Participações em Seguridade S/A ("Sicoob PAR") and Sicoob Pagamentos (formerly Cabal Brasil Ltda.), both of them subsidiaries of Banco Cooperativo Sicoob - S/A, were not included in these combined financial statements. The subsidiaries of central credit unions were also excluded from these combined financial statements (Note 9).

Sicoob Previ, although being part of the System as Sicoob's private pension entity, was not included in these combined financial statements.

## Notes to the combined financial statements

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In addition, Art.6 of Circular Letter 3,669/2013 establishes that all the investment funds in which the entities that comprise a cooperative system have or retain substantial risks and rewards, in any form, must be included in the combined trial balance. Therefore, these combined financial statements include the funds, whether managed by Sicoob DTVM or not, in which Banco Sicoob or the credit unions retain substantial risks and rewards.

The following institutions were included in the preparation of these combined financial statements, in accordance with CMN Resolution 4,151/2012:

- **Banco Cooperativo Sicoob S.A. ("Banco Sicoob" or "Bank"):** Multiple service bank established pursuant to Resolution 2,193/1995, was authorized to operate by BACEN on July 21, 1997, and started activities on September 1, 1997.

Banco Sicoob was created to provide financial, technical and operational services to credit unions, pursuant to Article 88 of Law 5,764/1971.

- **Sicoob Distribuidora de Títulos e Valores Mobiliários Ltda. ("Sicoob DTVM"):** A sole proprietorship limited company under the control of Banco Cooperativo Sicoob S/A, Sicoob DTVM operates in the management of third parties' funds by entering into contracts or charging a commission.

Sicoob DTVM is engaged in the subscription of securities for resale, either on a stand-alone basis or in a consortium with other authorized companies; intermediation of public offerings and distributions of securities in the market; and purchase and sale of securities on its own account or on behalf of third parties, in compliance with the regulations issued by CMN, BACEN, and CVM in their respective areas of competence.

Sicoob DTVM manages the funds listed in items (i) and (ii) of the "Investment funds" group.

- **Confederação Nacional das Cooperativas do Sicoob Ltda. ("Sicoob Confederation"):** A third-level entity under the control of the central credit unions, Sicoob Confederation is engaged representation and oversight services, standardization of operational procedures, implementation of internal control system, and information technology services for all Sicoob's entities.

- **Sicoob Administradora de Consórcios Ltda. ("Sicoob Consórcios"):** Sicoob Consórcios, a subsidiary of Banco Cooperativo Sicoob, is a sole proprietorship limited company headquartered in Brasília, which started operations on July 3, 1972, mainly engaged in the administration of consortium groups for the acquisition of movable and immovable goods and services, Sicoob, through the individual credit unions, is the main partner in the distribution of its products to the members of the System.

- **Administradora de Consórcio Unicoob Ltda. ("Unicoob Consórcios"):** Subsidiary of Sicoob Central Unicoob, the consortium administrator was established, pursuant to authorization of the Brazilian Central Bank issued on May 19, 2010, to meet the needs of the individual credit unions affiliated to the central. Unicoob Consórcios operates in the automobile, motorcycle, real estate, and service segments, pursuant to the regulations.

## Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

- **Sicoob's central credit unions:** These are independent financial institutions authorized to operate by the Brazilian Central Bank, made up of at least three affiliated individual credit unions, engaged in integrating the System's credit unions at both regional and state levels.

Sicoob has 14 central credit unions (Note 1), which act on a proactive manner to prevent and correct situations that pose risk to the safety and soundness of the credit unions and the System. The following services are among those provided by central credit unions: centralization of the funds raised by their credit unions; standardization and oversight of operating systems and control of deposits and loans; auxiliary supervision; education and training; adoption of corrective measures; legal advice, communication advice; common procurement; exchanges for quality and professional training.

- **Individual credit unions:** These are non-bank financial institutions authorized to operate by the Brazilian Central Bank, resulting from the association of individuals formed to meet their financial needs, both as users and owners of the credit union's products and services.

In accordance with CMN Resolution 5,051/2022, individual credit unions are classified based on their specific operations, as follows: Full, Classic, or Capital and Loans.

Individual credit unions classified under the Full category can carry out all the operations inherent in credit unions. Those classified as Classic credit unions, among other restrictions, are not authorized to operate with foreign currency, foreign exchange variation, or derivatives. The credit unions classified as of Capital and Loans are non-depository institutions, whose funding arises exclusively from the capital paid by its members.

Sicoob's individual credit unions, in accordance with the classification provided for in CMN Resolution, are distributed as follows:

Classification	Number
Classic	315
Capital and Loans	10
Full	10
<b>Total</b>	<b>335</b>

- **Investment funds:** The following investment funds were considered in the preparation of these combined financial statements:

### (a) Funds in which central and/or individual credit unions retain substantial risks and rewards:

- Minascoop - Fixed-income investment fund - Private Credit
- Sicoob Institucional - Fixed-income investment fund - Private Credit
- Sicoob Liquidez Master - Fixed-income investment fund - Private Credit
- Sicoob Cecresp - Fixed-income investment fund - Private Credit

### (b) Funds in which Banco Sicoob retains substantial risks and rewards:

- Sicoob Previdenciário - Fixed-income investment fund - IMA-B (a)
- Sicoob Agências - Real estate investment fund



# Notes to the combined financial statements

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- (a) As from the first six-month period of 2023, the fund no longer had the characteristic of substantial retention of risks and benefits, it was not included in these combined financial statements, although the balances referring to 2022 are being presented.

## 2.6. Share of the institutions authorized to operate by the Brazilian Central Bank and combined investment funds:

Institution	State	Ownership interest	12/31/2023			12/31/2022			
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Banco Sicoob	DF	100.00%	130,533,123	3,854,679	543,826	100.00%	102,045,717	3,035,108	470,361
Sicoob DTVM	DF	99.99%	20,342	8,942	8,130	99.99%	15,881	7,492	5,313
Sicoob Confederation	DF	100.00%	488,510	272,711	-	100.00%	571,092	246,189	(488)
Sicoob Consórcios	DF	99.99%	741,160	392,592	101,330	99.99%	506,230	186,388	71,044
Unicoob Consórcios	PR	100.00%	66,266	19,169	15,149	100.00%	13,714	7,063	1,351
<b>Regional system Espírito Santo</b>			<b>30,641,191</b>	<b>4,090,938</b>	<b>766,372</b>		<b>22,483,196</b>	<b>3,231,693</b>	<b>645,471</b>
Sicoob Central ES	ES	100%	8,953,732	464,733	33,398	100%	6,325,028	359,499	21,690
Sicoob Sul-Litorâneo	ES	100%	1,255,247	198,017	39,188	100%	894,654	154,676	37,259
Sicoob Sul	ES	100%	3,468,491	623,675	120,793	100%	2,668,170	508,640	96,455
Sicoob Conexão	ES	100%	7,744,739	1,420,357	295,486	100%	4,263,786	798,871	169,506
Sicoob Coopermais	ES	100%	2,795,798	388,531	80,764	100%	2,037,157	310,797	73,852
Sicoob Sul-Serrano	ES	100%	4,335,814	761,230	150,610	100%	3,091,362	584,457	118,079
Sicoob Credirochas	ES	100%	2,087,370	234,395	46,133	100%	1,529,765	192,146	43,425
Sicoob Norte	ES	100%	-	-	-	100%	1,673,274	322,607	85,205
<b>Regional system Bahia</b>			<b>4,099,530</b>	<b>665,331</b>	<b>65,990</b>		<b>3,228,547</b>	<b>568,258</b>	<b>49,667</b>
Sicoob Central BA	BA	100%	1,298,041	117,254	1,216	100%	951,868	96,270	2,899
Sicoob Coopere	BA	100%	441,299	90,425	11,450	100%	368,094	75,861	9,059
Sicoob Costa do Descobrimento	BA	100%	278,405	41,334	9,541	100%	206,559	29,212	7,230
Sicoob Sertão	BA	100%	413,745	82,474	7,183	100%	351,254	76,324	5,384
Sicoob Crediconquista	BA	100%	214,099	34,625	9,614	100%	167,397	27,351	4,522
Sicoob Extremo Sul	BA	100%	669,856	160,136	15,865	100%	512,284	137,840	13,905
Sicoob Credcoop	BA	100%	105,514	24,847	1,821	100%	89,651	21,546	1,337
Sicoob Norte Sul	BA	100%	199,489	26,070	1,485	100%	153,785	23,066	1,239
Sicoob Coopemar	BA	100%	169,830	22,486	4,354	100%	149,118	17,530	3,045
Sicoob Cred Executivo	BA	100%	249,768	34,438	2,910	100%	216,694	31,000	498
Sicoob Coopec	BA	100%	59,484	31,242	551	100%	61,843	32,258	549
<b>Regional system Crediminas</b>			<b>64,587,825</b>	<b>7,216,945</b>	<b>1,252,047</b>		<b>50,820,510</b>	<b>5,708,478</b>	<b>1,045,269</b>
Sicoob Central Crediminas	MG	100%	19,210,916	1,086,506	12,047	100%	14,521,592	866,388	27,061
Sicoob Crediriodoce	MG	100%	885,082	90,330	18,740	100%	659,946	76,994	13,411
Sicoob Carlos Chagas	MG	100%	376,175	84,668	16,728	100%	282,586	68,826	11,047
Sicoob Credijequitinhonha	MG	100%	532,426	87,566	16,914	100%	424,048	68,284	13,887
Sicoob Credicope	MG	100%	677,934	72,420	6,071	100%	601,712	61,088	6,662
Sicoob Credilivre	MG	100%	1,440,660	207,873	55,189	100%	1,234,638	158,151	36,950
Sicoob Credinorte	MG	100%	317,140	70,105	15,413	100%	242,264	51,711	14,437
Sicoob Credivale	MG	100%	646,516	82,123	19,924	100%	467,615	64,412	14,994
Sicoob Credinacional	MG	100%	501,030	55,794	11,492	100%	385,523	40,032	9,046
Sicoob Credialp	MG	100%	364,274	43,898	14,355	100%	262,047	34,776	6,314
Sicoob Aracredi	MG	100%	550,715	71,620	4,867	100%	431,707	58,376	7,397
Sicoob Crediará	MG	100%	674,615	81,055	22,781	100%	529,501	67,657	13,183
Sicoob Credibam	MG	100%	209,258	40,949	9,513	100%	178,160	34,152	9,036
Sicoob Belcredi	MG	100%	325,349	44,604	11,222	100%	312,664	34,185	9,258
Sicoob Credibom	MG	100%	825,928	100,861	26,804	100%	658,266	79,248	21,521
Sicoob Credicampina	MG	100%	218,504	24,829	3,410	100%	181,329	22,228	3,461
Sicoob Credibelo	MG	100%	305,357	35,834	7,408	100%	222,531	29,804	6,764
Sicoob Creddiagro	MG	100%	306,628	51,399	7,800	100%	211,654	42,310	5,079
Sicoob Credcam	MG	100%	227,917	32,044	5,146	100%	184,230	25,691	4,590
Sicoob Centro União	MG	100%	365,055	48,857	13,887	100%	277,455	40,488	8,676
Sicoob Credicarpa	MG	100%	719,483	150,444	30,790	100%	559,016	119,927	26,878
Sicoob Credicarmo	MG	100%	297,351	59,346	9,363	100%	233,370	48,450	8,181
Sicoob Centro Sul Mineiro	MG	100%	553,719	70,952	20,831	100%	393,768	46,944	16,265
Sicoob Crediverde	MG	100%	505,355	68,912	14,815	100%	380,899	51,524	13,198
Sicoob Credicampo	MG	100%	453,171	69,606	18,775	100%	372,976	52,677	12,441
Sicoob Crediesmeraldas	MG	100%	186,770	19,963	(5,106)	100%	166,206	20,194	1,166
Sicoob Credisudeste	MG	100%	945,511	102,324	10,805	100%	826,508	90,164	7,782
Sicoob Credifor	MG	100%	1,020,192	98,924	(1,136)	100%	743,891	71,026	18,750
Sicoob Frutal	MG	100%	737,269	106,698	15,280	100%	514,455	85,714	17,167
Sicoob Credinter	MG	100%	1,316,946	173,450	29,042	100%	859,790	105,551	19,384
Sicoob Guaranicredi	MG	100%	431,081	35,279	8,573	100%	338,606	27,499	7,876
Sicoob Agrocredi	MG	100%	2,319,562	430,235	118,395	100%	1,880,562	345,957	86,603

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12/31/2023						12/31/2022			
Institution	State	Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoobmais	MG	100%	187,159	29,594	(9,561)	100%	184,659	25,497	3,357
Sicoob Credimil	MG	100%	321,541	49,683	9,886	100%	246,788	41,629	7,140
Sicoob Itapagipe	MG	100%	164,359	36,461	6,341	100%	134,756	31,733	4,611
Sicoob Crediuna	MG	100%	930,315	127,901	41,450	100%	696,666	96,338	27,707
Sicoob Credivag	MG	100%	258,384	46,524	10,104	100%	197,163	37,003	8,190
Sicoob Credipinho	MG	100%	381,208	49,848	2,297	100%	357,418	42,589	14,533
Sicoob União Centro-Oeste	MG	100%	764,300	103,837	19,141	100%	639,210	96,047	11,142
Sicoob Credicaf	MG	100%	1,061,841	150,099	20,411	100%	878,250	113,557	22,072
Sicoob Credplus	MG	100%	556,273	62,759	(10,109)	100%	526,971	47,123	(491)
Sicoob Credimac	MG	100%	122,022	22,073	3,525	100%	108,592	19,066	2,306
Sicoob Montecredi	MG	100%	488,917	60,799	6,283	100%	390,459	51,066	6,924
Sicoob Credinor	MG	100%	1,009,332	133,738	21,914	100%	747,187	107,011	22,798
Sicoob União Central	MG	100%	406,035	65,945	12,976	100%	339,951	51,684	11,151
Sicoob Credipatos	MG	100%	1,963,838	240,005	60,103	100%	1,677,735	179,728	46,504
Sicoob Coopacredi	MG	100%	1,203,950	175,084	47,351	100%	1,000,394	128,440	29,232
Sicoob Credipel	MG	100%	279,151	34,683	10,153	100%	230,658	25,969	4,506
Sicoob Credipimenta	MG	100%	63,277	8,659	1,839	100%	53,702	7,424	1,449
Sicoob Credicoop	MG	100%	351,702	42,435	4,881	100%	331,816	38,541	2,692
Sicoob Credipéu	MG	100%	611,418	79,549	21,162	100%	482,755	63,668	17,704
Sicoob União	MG	100%	1,243,306	124,172	18,942	100%	986,010	97,622	11,588
Sicoob Sacramento	MG	100%	373,734	42,433	4,946	100%	276,873	33,398	5,959
Sicoob Credimonte	MG	100%	507,116	54,352	4,190	100%	481,851	44,769	2,660
Sicoob Credisales	MG	100%	93,770	16,857	3,640	100%	84,935	13,562	2,487
Sicoob Credivass	MG	100%	1,706,685	183,487	54,241	100%	1,247,670	135,625	41,137
Sicoob Nossocrédito	MG	100%	837,077	120,348	26,705	100%	728,692	97,312	22,288
Sicoob Crediverentes	MG	100%	1,025,460	138,681	40,585	100%	820,760	101,526	24,428
Sicoob Credisete	MG	100%	898,359	89,810	18,287	100%	709,139	76,821	14,589
Sicoob Creditiros	MG	100%	216,915	38,802	6,868	100%	190,645	31,333	7,389
Sicoob Copersul	MG	100%	353,733	45,470	8,686	100%	299,949	36,617	6,740
Sicoob Uberaba	MG	100%	457,463	57,669	8,589	100%	383,345	49,845	9,041
Sicoob Noroeste De Minas	MG	100%	1,535,116	167,452	33,133	100%	1,069,159	128,270	36,022
Sicoob Credivar	MG	100%	1,982,524	255,760	73,491	100%	1,567,394	190,631	56,197
Sicoob Credivaz	MG	100%	293,875	54,655	9,193	100%	237,323	45,163	9,444
Sicoob Credimata	MG	100%	612,862	67,539	14,035	100%	482,480	52,766	11,487
Sicoob Credcooper	MG	100%	859,234	109,646	23,671	100%	703,426	82,460	24,971
Sicoob Credirama	MG	100%	365,654	79,247	18,890	100%	287,656	64,980	12,812
Sicoob Credisg	MG	100%	807,135	137,438	24,200	100%	682,215	121,321	6,860
Sicoob Credinosso	MG	100%	114,268	13,743	2,246	100%	89,949	10,943	2,605
Sicoob Credifiemg	MG	100%	627,728	81,735	4,989	100%	526,732	68,929	10,524
Sicoob Saúde	MG	100%	102,900	18,505	423	100%	101,746	15,515	1,298
Sicoob Credplus	MG	100%	-	-	1,812	100%	97,916	14,529	2,751
<b>Regional system Goiás</b>			<b>18,621,193</b>	<b>3,834,228</b>	<b>426,046</b>		<b>14,870,949</b>	<b>3,019,193</b>	<b>434,288</b>
Sicoob Nova Central	GO	100%	4,338,071	639,120	5,880	100%	3,278,943	468,086	27,032
Sicoob Agrorural	GO	100%	774,486	212,906	22,076	100%	690,961	176,891	19,147
Sicoob Centro-Sul	GO	100%	341,267	62,225	1,599	100%	267,847	52,795	5,282
Sicoob Credi-Rural	GO	100%	5,487,555	1,356,164	209,075	100%	4,240,545	1,037,445	242,367
Sicoob do Vale	GO	100%	516,609	99,116	12,007	100%	328,796	60,696	8,605
Sicoob Palmeiras	GO	100%	286,468	90,747	8,997	100%	251,301	72,909	7,929
Sicoob Credijur	GO	100%	299,831	58,627	4,538	100%	263,491	54,071	6,973
Sicoob Credicapa	GO	100%	341,053	63,802	7,076	100%	267,024	51,304	6,697
Sicoob Tocantins	TO	100%	502,793	71,107	4,684	100%	361,192	55,350	3,575
Sicoob Cerrado	GO	100%	284,744	45,714	5,630	100%	239,192	33,686	6,695
Sicoob Emprecred	GO	100%	429,386	97,268	17,531	100%	336,608	70,457	13,174
Sicoob Secovicred	GO	100%	1,585,023	348,708	80,926	100%	1,260,638	250,924	48,026
Sicoob Juriscredcelg	GO	100%	234,373	49,830	1,175	100%	217,924	51,141	2,336
Sicoob Credicer	GO	100%	186,741	27,710	769	100%	123,144	22,378	831
Sicoob Crediadag	GO	100%	674,633	135,198	10,460	100%	514,678	116,440	13,908
Sicoob Executivo	DF	100%	201,786	36,196	2,658	100%	152,933	32,460	635
Sicoob Judiciário	DF	100%	247,091	52,670	701	100%	253,793	50,345	447
Sicoob Credijustra	DF	100%	426,014	66,276	1,993	100%	394,785	57,578	4,830
Sicoob Credibrasília	DF	100%	473,119	68,768	7,021	100%	419,008	62,153	3,244
Sicoob	DF	100%	210,440	49,430	1,411	100%	207,894	47,462	649
Sicoob Credfaz	DF	100%	293,143	101,099	9,100	100%	282,771	94,464	3,861
Sicoob Credsef	DF	100%	91,427	23,488	1,355	100%	55,910	11,184	507

# Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

12/31/2023						12/31/2022			
Institution	State	Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob DFmil	DF	100%	122,756	21,998	1,858	100%	106,121	18,771	1,541
Sicoob Empresarial	DF	100%	272,384	56,061	7,526	100%	247,971	45,819	4,504
Sicoob do Vale Rio Crixás	GO	100%	-	-	-	100%	69,329	14,321	1,164
Sicoob Cooperplan	DF	100%	-	-	-	100%	38,150	10,063	329
<b>Regional system SC/RS</b>			<b>63,686,529</b>	<b>6,581,646</b>	<b>1,190,547</b>		<b>52,164,295</b>	<b>5,296,754</b>	<b>1,049,444</b>
Sicoob Central SC/RS	SC	100%	15,331,783	907,032	84,286	100%	13,175,842	697,611	68,409
Sicoob Credicanoinhas/SC	SC	100%	3,275,330	283,765	90,676	100%	1,953,106	202,336	56,060
Sicoob Credial SC/RS	SC	100%	2,054,879	302,035	38,138	100%	1,738,201	247,604	31,633
Credirio	SC	100%	816,216	75,858	15,873	100%	682,414	54,838	13,290
Sicoob Alto Vale	SC	100%	1,425,504	144,558	43,505	100%	1,136,059	105,680	33,280
Sicoob Credinorte	SC	100%	1,739,461	198,514	30,207	100%	1,435,830	155,361	29,654
Sicoob Creditaipu	SC	100%	2,322,156	273,601	41,549	100%	1,955,202	234,204	34,121
Sicoob Vale do Vinho	SC	100%	1,734,292	199,380	32,049	100%	1,428,449	159,788	42,629
Sicoob Vale Dos Pinhais	SC	100%	213,058	22,618	3,969	100%	155,129	20,144	1,380
Sicoob São Miguel SC/PR/RS	SC	100%	4,164,018	469,015	56,372	100%	3,261,899	381,335	99,915
Sicoob Valcredi Sul	SC	100%	805,621	92,451	8,460	100%	659,926	79,911	15,708
Sicoob - Crediauc/SC	SC	100%	2,940,906	320,893	30,485	100%	2,507,389	278,702	58,751
Sicoob Oestecredi	SC	100%	1,900,757	180,797	25,844	100%	1,583,925	152,289	29,612
Sicoob Maxicrédito	SC	100%	8,317,861	880,431	206,453	100%	7,055,067	730,825	156,841
Sicoob Credija	SC	100%	1,773,994	206,947	74,453	100%	1,387,197	163,212	53,568
Sicoob Novos Campos	SC	100%	731,803	84,292	10,244	100%	567,777	67,364	4,580
Sicoob Creditapiranga SC/RS	SC	100%	912,550	94,488	13,286	100%	752,041	75,087	8,197
Sicoob Credisulca SC	SC	100%	2,058,242	265,165	74,379	100%	1,561,020	221,032	55,666
Sicoob Credimoc SC	SC	100%	576,077	74,254	13,650	100%	471,877	54,381	15,863
Sicoob Original	SC	100%	834,234	120,802	26,940	100%	724,211	96,549	17,658
Sicoob Credivale/SC	SC	100%	1,554,829	155,640	43,582	100%	1,163,804	115,095	36,748
Sicoob/Sc Canoas	SC	100%	216,126	32,626	7,057	100%	198,298	26,856	4,159
Sicoob Credicaru SC/RS	SC	100%	1,044,966	169,310	38,219	100%	842,398	144,801	27,787
Sicoob Crediplanalto SC/RS	SC	100%	1,175,243	122,395	14,360	100%	1,002,277	108,798	9,531
Sicoob Euro Vale	SC	100%	341,228	39,475	3,453	100%	292,505	33,303	4,556
Sicoob Crediserra SC	SC	100%	272,963	39,619	6,906	100%	225,744	31,157	5,402
Sicoob Crediuinão	SC	100%	132,104	18,783	2,899	100%	117,669	16,199	2,335
Sicoob-Crediarauçária/SC	SC	100%	372,299	52,661	10,419	100%	303,874	40,221	9,668
Sicoob Trentocredi SC	SC	100%	894,400	135,762	33,451	100%	686,665	110,352	27,368
Sicoob Multicredi SC	SC	100%	343,533	74,851	7,504	100%	309,812	63,398	7,258
Sicoob/Sc Credisserrana	SC	100%	299,746	31,066	4,714	100%	249,025	24,820	5,554
Sicoob Credisc	SC	100%	329,532	39,519	6,031	100%	298,450	34,384	4,860
Sicoob - Transcredi	SC	100%	1,596,424	256,909	52,674	100%	1,311,629	185,814	50,248
Sicoob Creditran	SC	100%	113,931	18,515	7,915	100%	65,963	15,231	3,716
Credpom	SC	100%	131,486	12,958	927	100%	115,110	12,153	428
Sicoob Advocacia	SC	100%	604,996	75,003	20,622	100%	504,180	61,268	14,386
Sicoob Cejascred	SC	100%	131,578	24,318	3,494	100%	109,129	18,702	3,598
Sicoob Cooperando	RS	100%	74,185	65,453	1,030	100%	67,306	59,531	1,941
Sicoob Cruz Alta	RS	100%	128,218	19,887	4,472	100%	107,896	16,418	3,086
<b>Regional system São Paulo</b>			<b>52,095,116</b>	<b>6,214,407</b>	<b>669,797</b>		<b>42,537,281</b>	<b>5,202,810</b>	<b>611,129</b>
Sicoob SP	SP	100%	13,563,920	542,257	9,927	100%	11,270,652	391,377	7,552
Sicoob Coopcredi	SP	100%	2,212,392	368,403	45,117	100%	1,830,421	352,292	35,118
Sicoob Nosso	SP	100%	913,551	128,611	11,566	100%	774,977	109,457	8,860
Sicoob Credicitrus	SP	100%	14,563,256	2,560,053	281,253	100%	11,412,169	2,207,171	296,399
Sicoob Credimota	SP	100%	748,233	72,798	7,003	100%	688,733	72,697	3,825
Sicoob Cooplivre	SP	100%	988,294	93,653	19,296	100%	708,229	70,231	17,081
Sicoob Crediguaçu	SP	100%	1,485,896	192,700	30,298	100%	1,196,171	156,766	20,262
Sicoob Credicoapec	SP	100%	934,661	184,316	36,763	100%	719,176	149,743	24,462
Sicoob Crediceripa	SP	100%	1,547,690	162,188	17,377	100%	1,184,656	127,126	19,051
Sicoob Coocrelivre	SP	100%	693,099	200,138	27,227	100%	566,786	171,622	26,227
Sicoob Cocre	SP	100%	1,863,749	182,144	25,469	100%	1,493,646	144,464	38,693
Sicoob Credivale	SP	100%	724,695	117,871	9,357	100%	647,181	98,856	26,696
Sicoob Cocred	SP	100%	11,413,887	1,345,561	147,087	100%	9,652,087	1,092,514	77,970
Sicoob Coopcred	SP	100%	248,279	36,421	(2,255)	100%	237,040	36,382	3,557
Sicoob Credlíder	SP	100%	193,514	27,293	4,312	100%	155,357	22,112	5,376
<b>Regional system Norte</b>			<b>16,872,131</b>	<b>2,253,346</b>	<b>397,610</b>		<b>14,788,994</b>	<b>1,804,019</b>	<b>424,008</b>
Sicoob Norte	RO	100%	3,393,777	190,967	13,648	100%	2,942,277	166,816	7,652
Sicoob Credip	RO	100%	3,540,685	512,726	109,347	100%	3,143,055	414,846	121,415
Sicoob Ourocredi	RO	100%	558,270	105,560	10,947	100%	495,094	81,767	20,264

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All amounts in thousands of reais, unless otherwise stated

12/31/2023						12/31/2022			
Institution	State	Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Credjurd	RO	100%	128,177	34,568	7,534	100%	126,169	32,969	8,832
Sicoob Amazonia	RO	100%	1,226,353	197,564	12,293	100%	1,047,328	176,042	18,478
Sicoob Credisul	RO	100%	6,409,626	988,483	228,055	100%	5,514,779	740,680	216,334
Sicoob Centro	RO	100%	1,512,420	206,565	14,559	100%	1,440,984	175,595	30,893
Sicoob Credempresas - AM	AM	100%	54,191	10,938	753	100%	43,754	9,450	1,053
Sicoob Eucred	RO	100%	48,632	5,975	474	100%	35,554	5,854	(913)
<b>Regional system Cecremge</b>			<b>53,899,410</b>	<b>5,706,970</b>	<b>871,036</b>		<b>41,760,946</b>	<b>4,495,788</b>	<b>733,335</b>
Sicoob Central Cecremge	MG	100%	15,739,865	572,146	58,843	100%	11,763,815	450,681	55,331
Sicoob Credisucesso	MG	100%	168,953	20,571	5,669	100%	138,562	14,937	4,561
Sicoob Credicapi	MG	100%	132,816	21,639	4,046	100%	103,531	19,586	1,546
Sicoob Credipontal	MG	100%	2,301,146	231,804	49,565	100%	1,700,723	152,354	38,050
Sicoob Credirural	MG	100%	586,237	64,863	15,845	100%	468,336	50,918	17,267
Sicoob Sarom	MG	100%	1,031,243	112,792	18,178	100%	836,372	81,530	15,883
Sicoob Creditril	MG	100%	722,974	108,376	30,658	100%	612,152	82,625	23,699
Sicoob Credileite	MG	100%	186,118	22,550	1,385	100%	171,639	18,686	4,780
Sicoob Credicom	MG	100%	6,870,404	954,446	119,762	100%	5,475,312	744,746	90,548
Sicoob Cofal	MG	100%	323,269	53,913	5,519	100%	263,733	50,733	1,663
Sicoob Arcomcredi	MG	100%	195,454	21,192	7,191	100%	125,088	15,728	4,865
Sicoob Divicred	MG	100%	1,878,181	184,462	35,772	100%	1,428,839	135,291	33,462
Sicoob Credivale	MG	100%	49,267	7,530	(1,153)	100%	36,853	6,356	2
Sicoob Credicopa	MG	100%	1,525,848	219,210	43,580	100%	1,214,304	162,471	42,881
Sicoob Ascicred	MG	100%	570,824	65,798	18,102	100%	506,072	52,480	18,255
Sicoob Vale do Aço	MG	100%	710,424	98,851	15,309	100%	532,076	80,364	6,224
Sicoob AC Credi	MG	100%	500,433	73,287	13,085	100%	404,503	58,676	7,413
Sicoob Cecref	MG	100%	71,964	29,473	1,673	100%	68,881	26,819	20
Sicoob Cecremec	MG	100%	16,221	8,602	604	100%	13,973	7,914	347
Sicoob Coopsef	MG	100%	269,232	81,408	2,957	100%	257,553	80,612	1,389
Sicoob Coopjus	MG	100%	242,142	70,855	2,837	100%	227,118	69,133	1,461
Sicoob Nossacoop	MG	100%	839,630	91,731	6,005	100%	673,754	65,024	2,747
Sicoob Creditábil	MG	100%	74,207	9,918	2,058	100%	56,615	8,281	1,215
Sicoob Credesp	MG	100%	391,946	55,305	13,224	100%	341,777	42,193	11,436
Sicoob Centro-oeste	MG	100%	1,257,102	140,123	19,055	100%	1,051,778	109,483	25,590
Sicoob Credicenm	MG	100%	641,100	72,575	19,678	100%	544,368	52,806	13,601
Sicoob Acicredi	MG	100%	124,823	19,220	6,443	100%	97,633	12,143	5,127
Sicoob Cosmipa	MG	100%	384,205	95,626	106	100%	360,796	84,206	7,132
Sicoob Cosemi	MG	100%	13,188	8,179	861	100%	11,394	7,438	626
Sicoob Credimepi	MG	100%	2,178,573	230,406	68,420	100%	1,637,499	171,554	39,614
Sicoob Lagoacred	MG	100%	658,813	100,179	19,670	100%	539,762	79,168	11,146
Sicoob Credinova	MG	100%	656,706	84,849	15,414	100%	518,496	66,990	11,117
Sicoob Credigerais	MG	100%	1,390,397	216,798	40,955	100%	1,001,410	167,275	30,851
Sicoob Paraisocred	MG	100%	199,184	27,159	783	100%	210,334	25,967	4,286
Sicoob Copesita	MG	100%	96,611	27,189	2,166	100%	84,118	24,889	1,080
Sicoob Credimed	MG	100%	63,858	13,679	(637)	100%	54,816	12,474	464
Sicoob Sertão Minas	MG	100%	289,990	33,192	2,958	100%	258,287	26,969	3,876
Sicoob Credimontes	MG	100%	139,460	22,549	6,370	100%	103,233	17,582	4,789
Sicoob Coopcredi	MG	100%	96,207	15,652	2,986	100%	76,524	12,850	573
Sicoob Copermec	MG	100%	1,576,930	193,200	34,258	100%	1,192,305	147,154	26,101
Sicoob Coopemata	MG	100%	1,970,031	222,133	25,407	100%	1,519,537	182,103	43,949
Sicoob Ufvcredi	MG	100%	108,958	30,706	4,378	100%	92,640	32,057	156
Coopoços	MG	100%	13,252	9,522	(261)	100%	12,126	9,103	1,027
Sicoob Crediserv	MG	100%	46,651	21,508	526	100%	39,808	19,898	239
Sicoob Coopemg	MG	100%	354,266	62,192	4,623	100%	354,560	57,231	639
Sicoob Aracoop	MG	100%	3,681,352	460,887	72,583	100%	2,497,423	340,168	77,739
Sicoob Jus-MP	MG	100%	362,170	60,297	3,275	100%	352,108	61,369	2,480
Sicoob Coopercorreios	MG	100%	88,108	33,292	1,907	100%	85,503	31,726	1,662
Sicoob Credpit	MG	100%	351,818	41,915	7,619	100%	298,626	31,496	6,228
Sicoob Sudeste Mais	MG	100%	186,762	21,822	1,442	100%	143,180	17,797	531
Sicoob Credileste	MG	100%	481,215	81,881	10,794	100%	377,397	68,035	8,520
Sicoob Credialto	MG	100%	484,210	63,572	6,503	100%	406,103	55,393	4,195
Sicoob Credjus	MG	100%	101,232	44,613	4,029	100%	90,766	41,141	2,766
Sicoob Credichapada	MG	100%	176,977	32,298	5,641	100%	131,725	25,261	3,686
Sicoob Imob.Vc	MG	100%	326,463	39,035	12,370	100%	195,110	25,924	8,500
<b>Regional system Cecresp</b>			<b>6,719,187</b>	<b>1,398,299</b>	<b>27,114</b>		<b>5,581,416</b>	<b>1,302,064</b>	<b>43,194</b>
Sicoob Central Cecresp	SP	100%	1,734,445	236,907	1,046	100%	1,423,679	192,103	4,765

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All amounts in thousands of reais, unless otherwise stated

12/31/2023						12/31/2022			
Institution	State	Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Cred Copercana	SP	100%	82,511	35,393	227	100%	75,420	30,586	44
Sicoob Credsaúde	SP	100%	25,641	4,399	477	100%	19,917	3,604	602
Credirhodia	SP	100%	28,715	21,917	87	100%	28,245	22,443	84
Coopemesp	SP	100%	30,712	18,468	145	100%	28,298	17,827	75
Sicoob Coopmil	SP	100%	299,907	87,130	(10,546)	100%	292,927	112,465	(17,191)
Sicoob Credimogiana	SP	100%	611,815	70,805	8,746	100%	438,902	54,635	2,342
Copercred	SP	100%	19,506	14,646	898	100%	17,230	13,313	1,125
Sicoob Credmetal	SP	100%	26,408	15,550	67	100%	19,943	11,957	(184)
Sicoob Cressem	SP	100%	239,989	155,482	5,061	100%	228,454	151,752	4,972
Sicoob 3 Colinas	SP	100%	558,464	50,147	7,073	100%	433,997	40,072	1,392
Sicoob Credicucar	SP	100%	201,732	20,501	1,215	100%	159,048	20,390	1,812
Magiscred	SP	100%	99,046	15,265	1,235	100%	91,565	14,577	1,202
Sicoob Crediconsumo	SP	100%	66,671	34,606	233	100%	60,395	33,740	914
Ouricred	SP	100%	154,250	26,240	1,769	100%	139,312	21,831	2,844
Sicoob Crediacisc	SP	100%	69,389	8,472	2,479	100%	55,071	5,790	2,036
Crediprodesp	SP	100%	26,328	25,604	294	100%	23,986	23,270	312
Sicoob Credicor/SP	SP	100%	99,965	12,567	2,359	100%	82,535	10,112	1,820
Sicoob União Sudeste	SP	100%	118,373	11,952	(3,093)	100%	77,197	8,258	1,794
Sicoob Cooperac	SP	100%	258,503	28,175	2,456	100%	189,769	22,397	2,647
Sicoob Credceg	SP	100%	621,194	129,101	27,024	100%	447,114	106,700	19,748
Sicoob Cred-Aci	SP	100%	42,252	6,307	1,167	100%	36,092	5,958	829
Sicoob Cred-Acilpa	SP	100%	41,185	10,392	772	100%	32,375	8,749	772
Sicoob	SP	100%	187,458	19,362	509	100%	160,945	15,784	578
Sicoob Metalcred	SP	100%	105,182	47,165	711	100%	82,064	49,148	2,218
Sicoob Acicred	SP	100%	80,615	10,121	257	100%	74,709	11,196	732
Sicoob Cooperaso	SP	100%	90,832	14,579	(278)	100%	83,450	16,083	434
Cooperserv	SP	100%	74,508	19,551	616	100%	66,340	17,979	360
Crediprodam	SP	100%	6,573	6,521	19	100%	6,458	6,448	(26)
Nossa Terra	SP	100%	10,875	10,193	222	100%	11,352	10,801	293
Sicoob Coopernapi	SP	100%	13,642	3,221	(2)	100%	10,030	3,091	60
Sicoob Coocresb	SP	100%	6,605	2,984	66	100%	6,338	2,998	41
Cred Serv	SP	100%	20,751	17,914	1,047	100%	17,956	15,908	752
Sicoob Cooper 7	SP	100%	22,511	16,361	708	100%	17,446	11,657	307
Usagro	SP	100%	18,433	15,796	801	100%	15,768	13,788	587
Cooperjs	SP	100%	3,306	3,228	143	100%	3,220	3,071	83
Eaton Valinhos	SP	100%	9,010	8,714	(48)	100%	9,336	8,827	34
Sicoob Coopmond	SP	100%	49,993	45,437	2,254	100%	44,564	41,597	1,557
Elgin	SP	100%	7,922	7,072	99	100%	6,336	5,998	(191)
Metalcoopercred	SP	100%	18,626	17,199	342	100%	16,828	15,195	76
Novelis	SP	100%	13,671	12,953	109	100%	13,073	12,379	272
Sicoob Credsaopaulo	SP	100%	521,673	79,902	(31,556)	100%	493,545	94,043	(160)
Sicoob Cooperace	SP	100%	-	-	-	100%	36,251	9,844	474
Coopertrem	SP	100%	-	-	(96)	100%	3,936	3,700	55
Coopervale	SP	100%	-	-	-	100%	-	-	266
Sicoob Cecresa	SP	100%	-	-	-	100%	-	-	(368)
<b>Regional system Nordeste</b>			<b>4,301,138</b>	<b>588,772</b>	<b>49,743</b>		<b>3,392,573</b>	<b>513,967</b>	<b>24,745</b>
Sicoob Central Ne	PB	100%	1,057,155	59,062	16	100%	719,210	48,602	-
Sicoob Ceará	CE	100%	105,866	13,392	(1,033)	100%	100,569	13,583	(161)
Sicoob Centro Nordeste	PB	100%	64,159	18,122	527	100%	61,992	15,932	294
Sicoob Leste	AL	100%	257,547	53,960	4,085	100%	197,421	46,987	2,454
Sicoob Coopercret	PB	100%	34,752	10,265	274	100%	35,047	9,757	(3)
Sicoob Potiguar	RN	100%	184,667	25,918	1,240	100%	167,482	23,300	(2,221)
Sicoob Pernambuco	PE	100%	626,329	79,237	12,655	100%	499,844	59,256	5,425
Sicoob Piauí	PI	100%	92,793	15,173	1,161	100%	85,519	13,004	717
Sicoob Centro Leste Maranhense	MA	100%	454,387	74,676	3,113	100%	319,338	65,571	2,638
Sicoob Oeste Maranhense	MA	100%	124,811	26,973	1,429	100%	113,504	23,028	3,968
Sicoob Paraíba	PB	100%	959,483	167,643	36,916	100%	714,080	138,028	23,303
Sicoob Sul Maranhense	MA	100%	112,289	14,577	5,362	100%	73,529	10,485	3,207
Sicoob Rio Grande Do Norte	RN	100%	226,900	29,774	(16,002)	100%	305,038	46,434	(14,876)
<b>Regional System Rondon</b>			<b>7,542,152</b>	<b>947,291</b>	<b>38,140</b>		<b>5,702,746</b>	<b>676,040</b>	<b>36,185</b>
Sicoob Central Rondon	MT	100%	1,433,239	114,216	38	100%	1,157,000	84,065	39
Sicoob Uniao MT/MS	MT	100%	1,139,231	177,051	5,498	100%	814,739	91,559	4,098
Sicoob Primavera	MT	100%	1,694,657	213,769	10,355	100%	1,123,519	130,644	10,198
Sicoob Burity	MT	100%	441,457	58,487	2,555	100%	356,418	53,464	2,790

# Notes to the combined financial statements

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

12/31/2023						12/31/2022			
Institution	State	Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Ipê	MS	100%	129,405	12,799	1,708	100%	105,266	11,984	(2,724)
Sicoob Integração	MT	100%	752,853	99,032	9,207	100%	658,871	81,715	6,731
Sicoob Centro Sul MS	MS	100%	302,527	35,204	4,760	100%	197,580	26,604	1,975
Sicoob Norte MT	MT	100%	1,156,286	156,840	15,955	100%	810,553	112,946	11,218
Sicoob Fronteiras	RO	100%	492,497	79,893	(11,936)	100%	478,800	83,059	1,860



# Notes to the combined financial statements

## December 31, 2023

All amounts in thousands of reais, unless otherwise stated

Regional system Unicoob			24,048,745	2,229,719	258,333	20,343,515	1,883,694	196,662
Sicoob Central Unicoob	PR	100%	5,661,619	251,258	19,467	4,114,877	179,067	2,689
Sicoob Cooesa	PA	100%	104,834	18,761	797	83,819	16,243	818
Sicoob Coimppa	PA	100%	179,982	67,286	6,004	133,448	62,571	5,079
Sicoob Metropolitano	PR	100%	4,460,166	456,059	80,018	3,744,316	357,079	71,139
Sicoob Vale Sul	PR	100%	1,933,568	210,848	41,590	1,699,937	158,524	39,562
Sicoob Três Fronteiras	PR	100%	937,466	91,428	11,479	716,275	67,655	13,668
Sicoob Unicoob Meridional	PR	100%	1,696,649	179,307	29,866	1,519,644	152,962	17,383
Sicoob Ouro Verde	PR	100%	1,963,750	183,596	4,937	1,792,252	198,439	(15,300)
Sicoob Sul	PR	100%	1,662,777	187,689	45,678	1,447,317	142,578	40,289
Sicoob Credicapital	PR	100%	1,447,754	141,503	(18,875)	1,682,021	169,225	237
Sicoob Aliança	PR	100%	633,988	92,044	5,543	567,167	78,054	4,260
Sicoob Arenito	PR	100%	1,139,240	112,718	12,694	926,598	97,525	3,981
Sicoob Confiança	PR	100%	305,819	31,640	1,695	258,065	27,009	1,065
Sicoob Integrado	PR	100%	1,133,673	104,979	9,237	910,453	81,817	3,628
Sicoob Horizonte	PR	100%	235,980	27,974	1,219	200,019	22,601	2,947
Sicoob Médio Oeste	PR	100%	551,480	72,629	9,784	458,399	53,878	7,226
Sicoob Unidas	PA	100%	-	-	(2,800)	88,908	18,467	(3,020)
Sicoob Transamazônica	PA	100%	-	-	-	-	-	1,011
<b>Regional system Uni</b>			<b>27,194,504</b>	<b>3,420,432</b>	<b>252,819</b>	<b>23,881,695</b>	<b>2,946,203</b>	<b>219,316</b>
Sicoob Uni	GO	100%	6,858,920	253,220	20,234	6,457,943	215,880	17,925
Sicoob Coopercred	GO	100%	626,442	145,977	7,492	508,051	127,556	8,297
Sicoob Mineiros	GO	100%	738,396	307,968	35,659	666,521	259,948	38,482
Sicoob Credigoiás	GO	100%	427,193	124,762	23,109	362,334	107,526	18,576
Sicoob Credseguro	GO	100%	673,020	203,208	21,181	568,249	174,057	15,067
Sicoob Engcred	GO	100%	3,420,655	421,302	45,342	2,827,192	327,225	36,141
Sicoob Centro-oeste BR	GO	100%	318,031	38,811	2,606	236,660	39,467	(5,332)
Sicoob Credi Comigo	GO	100%	34,077	18,478	1,342	30,411	17,031	742
Sicoob Empresarial	GO	100%	455,880	68,590	7,756	335,841	53,457	8,766
Sicoob Cooprem	GO	100%	221,652	34,887	1,062	146,003	23,217	3,360
Sicoob Unisp	SP	100%	82,749	8,778	443	78,461	9,334	991
Sicoob Centro Sul MS	MS	100%	161,467	44,771	1,867	131,570	42,324	3,730
Sicoob Unique Br	MS	100%	881,040	156,657	6,889	780,901	142,684	541
Sicoob Unicentro Br	GO	100%	6,991,477	949,370	37,611	6,308,385	797,429	52,777
Sicoob Unidades	GO	100%	917,921	148,067	18,627	684,183	99,761	21,378
Sicoob Unirondônia	RO	100%	466,305	53,651	(11,418)	442,501	49,884	3,143
Sicoob Unicentro Norte Brasileiro	GO	100%	2,830,054	313,416	38,239	2,040,636	234,781	(2,766)
Sicoob Roraima	RR	100%	106,842	22,001	1,056	117,706	18,095	3,263
Sicoob Uni Acre	AC	100%	339,626	44,546	1,763	278,381	42,609	3,386
Sicoob Medcred	SP	100%	43,297	3,537	(910)	38,531	2,887	(5)
Sicoob Uni Sudeste	MG	100%	599,460	58,435	(10,145)	539,774	76,194	4,622
Sicoob Uniam	AM	100%	-	-	3,014	301,461	84,857	6,830
Sicoob Goiânia	GO	100%	-	-	-	-	-	(20,598)
<b>Regional system Rio</b>			<b>9,493,420</b>	<b>1,433,986</b>	<b>10,590</b>	<b>8,216,565</b>	<b>1,269,831</b>	<b>25,298</b>
Sicoob Unimais Rio	RJ	100%	2,729,882	168,107	386	2,321,376	141,714	4,500
Sicoob Cecres	SP	100%	150,430	70,655	(18,046)	187,815	86,740	(4,876)
Sicoob Servidores	ES	100%	110,161	35,376	(1,041)	95,201	34,644	342
Sicoob Cecremef	RJ	100%	493,571	47,654	(4,815)	454,601	52,639	(4,783)
Sicoob Coopjustiça	RJ	100%	296,163	86,848	11,580	261,676	76,566	8,358
Sicoob Fluminense	RJ	100%	441,371	59,345	4,436	342,904	51,776	(1,585)
Sicoob Coopvale	RJ	100%	81,897	13,450	(1,968)	89,519	15,339	(703)
Sicoob Circuito das Águas	SP	100%	115,306	11,486	1,122	99,777	9,926	1,731
Sicoob Empresas RJ	RJ	100%	238,343	39,648	7,322	175,499	34,265	7,691
Sicoob Coomperj	RJ	100%	357,234	38,424	1,965	328,941	44,498	(17,223)
Sicoob Crediacil	SP	100%	338,897	35,678	4,109	270,404	21,458	3,246
Sicoob Paulista	SP	100%	887,969	93,028	(29,191)	920,240	90,456	7,843
Cooperemb	SP	100%	483,998	383,044	10,280	413,042	341,481	7,154
Sicoob Mantiqueira	SP	100%	1,412,681	157,965	9,175	1,052,932	110,372	8,313
Sicoob Unimais Centro Leste Paulista	SP	100%	640,525	81,403	9,348	532,181	57,587	4,718
Sicoob Unimais Metropolitana	SP	100%	714,992	111,875	5,928	670,457	100,370	572
<b>Investment Funds</b>			<b>9,052,694</b>	<b>8,546,404</b>	<b>944,806</b>	<b>7,380,112</b>	<b>6,980,741</b>	<b>665,945</b>
Minascoop FI - RF - CP	DF	100%	397,301	371,964	48,374	348,422	322,220	45,740
Sicoob Institucional FI - RF - CP	DF	100%	4,244,100	3,992,306	457,085	2,919,069	2,729,903	303,928
Sicoob Agências FI - Imobiliário	DF	100%	28,988	27,472	2,842	33,611	34,653	(206)
Sicoob Liquidez Master FI - Renda Fixa	DF	100%	4,092,750	3,882,968	402,265	3,814,919	3,646,494	289,012
Sicoob Cecresp FI - Renda Fixa	DF	100%	289,555	271,694	34,240	227,753	211,806	25,627
Sicoob Previdenciário FI - RF - IMA-B	DF	100%	-	-	-	36,338	35,665	1,844
<b>Total</b>			<b>524,704,16</b>	<b>59,676,807</b>	<b>7,889,425</b>	<b>420,305,974</b>	<b>48,381,773</b>	<b>6,751,537</b>

(a) As at December 31, 2023, the fund no longer had the characteristic of substantial retention of risks and benefits, it was not included in the combined financial statements, being considered only for December 31, 2022.

## Notes to the combined financial statements

December 31, 2023

All amounts in thousands of reais, unless otherwise stated

### 2.7. Changes in the System

The following inclusions, mergers and exclusions of credit unions took place in 2023:

#### 2.7.1 Merger of credit unions

System	Merged credit union	System	Merging credit union
Sicoob Nova Central	Sicoob do Vale Rio Crixás	Sicoob Nova Central	Sicoob do Vale
Sicoob ES	Sicoob Norte	Sicoob ES	Sicoob Conexão
Sicoob Cecresp	Sicoob Cooperace	Sicoob Cecresp	Sicoob Credsaopaulo
Sicoob Nova Central	Sicoob Cooperplan	Sicoob Nova Central	Sicoob Credsef
Sicoob Uni	Sicoob Uniam	Sicoob Uni	Sicoob Unicentro Norte Brasileiro
Sicoob Crediminas	Sicoob Credplus	Sicoob Crediminas	Sicoob Credplus
Sicoob Unicoob	Sicoob Unidas	Sicoob Rondon	Sicoob Primavera
Sicoob Cecresp	Coopertrem	Sicoob Cecresp	Sicoob Credmetal

### 2.8. Eliminations between Sicoob's entities

	12/31/2023			12/31/2022		
Combined balance sheets	Aggregate	Eliminations	Combined	Aggregate	Eliminations	Combined
<b>Current and non-current assets</b>						
Available funds	1,780,722	(11,805)	1,768,917	1,465,213	(7,411)	1,457,802
Compulsory deposits with the Brazilian Central Bank	2,624,905	-	2,624,905	2,367,260	-	2,367,260
Financial assets	393,850,439	(125,710,149)	268,140,290	390,806,547	(179,242,084)	211,564,463
Other assets	112,110,310	(91,072,757)	21,037,553	18,938,321	(903,325)	18,034,996
Tax credits	281,285	-	281,285	318,845	-	318,845
Equity in the results of associates and subsidiaries	10,009,416	(9,506,868)	502,548	2,953,582	(2,502,811)	450,771
Property and equipment	3,764,545	-	3,764,545	3,263,733	-	3,263,733
Intangible assets	282,544	-	282,544	192,472	-	192,472
<b>Total assets</b>	<b>524,704,166</b>	<b>(226,301,579)</b>	<b>298,402,587</b>	<b>420,305,973</b>	<b>(182,655,631)</b>	<b>237,650,342</b>
<b>Current and non-current liabilities</b>						
Financial liabilities	438,150,778	(207,752,827)	230,397,951	348,598,497	(168,000,179)	180,598,318
Provisions	1,072,972	-	1,072,972	861,479	-	861,479
Tax liabilities	339,717	-	339,717	380,742	-	380,742
Other liabilities	21,896,636	(1,376,327)	20,520,309	19,029,395	(1,209,350)	17,820,045
<b>Total liabilities</b>	<b>461,460,103</b>	<b>(209,129,154)</b>	<b>252,330,949</b>	<b>368,870,113</b>	<b>(169,209,529)</b>	<b>199,660,584</b>
<b>Equity</b>	<b>63,244,063</b>	<b>(17,172,425)</b>	<b>46,071,638</b>	<b>51,435,861</b>	<b>(13,446,102)</b>	<b>37,989,758</b>
<b>Total liabilities and equity</b>	<b>524,704,166</b>	<b>(226,301,579)</b>	<b>298,402,587</b>	<b>420,305,974</b>	<b>(182,655,631)</b>	<b>237,650,342</b>
	12/31/2023			12/31/2022		
<b>Combined statements of income</b>	<b>Aggregate</b>	<b>Eliminations</b>	<b>Combined</b>	<b>Aggregate</b>	<b>Eliminations</b>	<b>Combined</b>
Income from financial intermediation	54,783,908	(13,318,046)	41,465,862	40,925,861	(9,614,229)	31,311,632
Expenses for financial intermediation	(31,456,047)	12,516,986	(18,939,061)	(22,572,876)	9,028,232	(13,544,644)
Provision for expected credit losses	(6,518,607)	36,013	(6,482,594)	(4,199,507)	52,077	(4,147,430)
Operating income	21,102,170	(13,031,864)	8,070,306	17,049,320	(9,783,691)	7,265,629
Operating expenses	(26,804,342)	11,954,762	(14,849,580)	(21,472,641)	8,949,893	(12,522,748)
Provision for contingencies	(170,339)	-	(170,339)	(523,369)	-	(523,369)
Non-operating income (expenses)	17,720	(130)	17,590	35,064	-	35,064
Income tax and social contribution	(384,916)	-	(384,916)	(346,064)	-	(346,064)
Profit-sharing	(378,560)	-	(378,560)	(302,599)	-	(302,599)
<b>Profit for the year</b>	<b>10,190,987</b>	<b>(1,842,279)</b>	<b>8,348,708</b>	<b>8,593,189</b>	<b>(1,367,718)</b>	<b>7,225,471</b>
Interest on capital	(2,301,562)	361,704	(1,939,858)	(1,841,653)	181,560	(1,660,093)
<b>Profit after interest on capital</b>	<b>7,889,425</b>	<b>(1,480,575)</b>	<b>6,408,850</b>	<b>6,751,536</b>	<b>(1,186,158)</b>	<b>5,565,378</b>

### 2.9. Events after the reporting period

These are events that took place between the base date of the financial statements and the date of authorization for their issuance, classified as:

- **Adjusting events:** relate to events that evidence conditions existing at the base date of the financial statements; and
- **Non-adjusting events:** relate to events evidencing conditions that did not exist on the base date of the financial statements.



## Notes to the combined financial statements

December 31, 2023

*All amounts in thousands of reais, unless otherwise stated*

### Note 3 – Summary of significant accounting policies

#### 3.1. Accounting estimates and judgments

The preparation of combined financial statements in accordance with the accounting practices described in Note 3 requires Management to use its judgment to determine and record accounting estimates, where applicable. Significant items subject to the application of estimates and assumptions include the valuation of the recoverable amounts of property and equipment and intangible assets, the provision for loan losses, the estimated realization of tax assets, the provision for cash outflows in connection with tax, labor and civil contingencies, and the valuation of securities and derivative financial instruments. The settlement amounts of the transactions may differ from the estimates presented in the combined financial statements due to inaccuracies inherent in their determination process. The estimates and assumptions are reviewed on a half-yearly basis, to reflect the best available information.

#### 3.2. Determination of results of operations

The results of operations are determined on the accrual basis of accounting. Service revenue, typical to the financial system, is recognized as the service is rendered to the member or third party.

#### 3.3. Foreign currency

Monetary assets denominated in foreign currency were translated into Brazilian reais at the exchange rate in effect on the balance sheet date, and currency translation differences were recorded in profit or loss for the year.

#### 3.4. Cash and cash equivalents

Cash and cash equivalents comprise cash in local and foreign currency, and short-term interbank investments maturing in up to 90 days from the investment date, and subject to immaterial risk of change in fair value. Cash and cash equivalents are used by Sicoob to manage its short-term obligations (Note 4).

#### 3.5. Short-term interbank investments

Short-term interbank investments are stated at the amount of the investment or acquisition, plus income earned up to the balance sheet date, and consist of transactions backed by federal government securities (Note 6.2).

#### 3.6. Marketable securities

Where applicable, securities are classified into three specific categories, based on a set of criteria for registration and valuation of security portfolios, defined by BACEN Circular Letter 3,068/2001, and on Management's intention to use them, in accordance with the following recognition criteria:

- (a) **Trading securities** - securities acquired to be frequently and actively traded, adjusted to market value with a corresponding entry to profit or loss for the period.
- (b) **Held-to-maturity securities** - securities acquired to be held to maturity, based on financial capacity studies, accounted for at acquisition cost plus any income earned.
- (c) **Available-for-sale securities** - securities that are neither classified as trading nor as held-to-maturity. These securities are adjusted to market value, and the result of the adjustment, net of tax effects, is recorded in a separate account in equity. Where applicable, gains and losses are recognized in the statement of income.

## Notes to the combined financial statements

December 31, 2023

All amounts in thousands of reais, unless otherwise stated

The methodology used for the mark-to-market of securities was determined in compliance with consistent and verifiable criteria, which take into consideration the average trading price on the day of the calculation or, in the absence thereof, pricing models that reflect the probable net realizable value.

Income from securities, irrespective of the category in which they are classified, is accrued on a daily *pro-rata* basis, under the exponential or straight-line method, based on the return clauses and acquisition cost distributed over the term of the investment, and recognized directly in the statement of income for the period.

When available-for-sale securities are sold, the difference between the selling price and the initial acquisition cost, adjusted for accrued income, is considered as the result of the transaction, and recognized on the transaction date as "Gains (losses) on securities".

### 3.7. Derivative financial instruments

In compliance with BACEN Circular Letter 3,082/2002, derivative financial instruments are measured at market value at least at the time the monthly trial balances and balance sheets are prepared. Any appreciation or depreciation is recognized directly in income or expense accounts for the respective derivative financial instrument (Note 6.1.1).

### 3.8. Provisions for expected credit losses

The provision for expected credit losses is calculated based on management's judgment concerning the risk level, considering the analysis and rating of the borrower and the transaction, in compliance with the parameters established in CMN Resolution 2,682/1999. This Resolution requires a periodic analysis of the loan portfolio, as well as the classification of its operations into nine levels, of which "AA" is the lowest risk level and "H" the highest risk level. These rules also apply to the provisions for guarantees provided, recorded within liabilities.

Income from lending operations overdue for more than 60 days, irrespective of their risk level, is only recognized in profit or loss after it has been received.

Operations classified as "H" risk level are transferred to the offsetting account, with the corresponding debit entry to the provision account, six months after their classification into that risk level. Renegotiated operations are maintained at the same risk level in which they were classified before the renegotiation, and operations which had been previously recorded as losses start to be classified as "H" risk level. These operations are only transferred to a lower risk level category after significant amortization has occurred, or when new relevant facts justify a change in their risk classification. Any gains arising from renegotiations are only recognized as income when actually received. The provisions for expected credit losses, which are considered sufficient by management, comply with the minimum requirement established in the aforementioned Resolution.

### 3.9. Investments

Investments are recorded at acquisition cost, and equity interests in subsidiaries and associates are accounted for under the equity method (Note 9).

## Notes to the combined financial statements

December 31, 2023

All amounts in thousands of reais, unless otherwise stated

### 3.10. Property and equipment

Property and equipment items are recorded at acquisition, formation or construction cost, including interest and other capitalized financial charges (Note 10). Depreciation is calculated on a straight-line basis, in accordance with the following annual rates, based on the useful lives of the assets: properties in use - 5%; equipment in use - 10%; vehicles and data processing equipment - 20%.

Other expenditures are capitalized only when they can be associated with an increase in the economic benefits related to the asset. Any other type of expenditure is expensed in the statement of income when incurred.

### 3.11. Intangible assets

These correspond to rights acquired that are intended for the maintenance of Sicoob entities, or used for this purpose (Note 11). Intangible assets with a defined useful life are usually amortized on a straight-line basis during an estimated period of economic benefit. Intangible assets comprise software acquired from third parties and are amortized at an annual rate of 20%.

### 3.12. Impairment test

Items of property and equipment as well as intangible assets are subject to the annual impairment test in accordance with CPC 01 (R1). If there is clear evidence that the assets are not stated at their recoverable amount, the impairment loss is recognized in profit or loss for the period reducing, consequently, the balances of the items in which such losses were identified (Notes 10 and 11).

### 3.13. Other current and non-current assets

These are stated at net realizable value.

### 3.14. Deposits

These comprise demand deposits, savings account deposits, time deposits, which include credit union deposit receipts (RDCs) and bank deposit certificates (CDBs), interbank deposits, and notice deposits (Note 12.1).

Savings accounts earn interest at rates established by the regulation in force and are recorded at the amount of the deposit plus any income earned in the period.

The funds from time deposits (RDC and CDB) are stated at the amount raised, plus any accrued income, on a *pro-rata* daily basis, at floating or fixed rates, and become redeemable on a pre-established date.

### 3.15. Repurchase agreement obligations

These obligations are stated at known or determinable amounts, which include charges and monetary variations incurred, net of the corresponding unrecognized expenses, where applicable (Note 12.2).

### 3.16. Borrowing and onlending obligations

Borrowings and onlendings are stated at known or determinable amounts, including accrued charges and monetary variations, net of the corresponding unrecognized expenses, where applicable, and comprise mainly funding obtained from government agencies such as the National Bank for Economic and Social Development (BNDES)/Government Agency for Machinery and Equipment Financing (FINAME), Ministry of Agriculture, Livestock and Food Supply (MAPA)/Funcafé, and Constitutional Funds (Note 12.5).

## Notes to the combined financial statements

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*All amounts in thousands of reais, unless otherwise stated*

### 3.17. Employee benefits - Private pension plan

Banco Sicoob provides a defined contribution pension plan to the entire Sicoob network. The sponsor's monthly contributions to the plan are recognized as an expense in the statement of income for the period.

### 3.18. Income tax and social contribution - tax credits and deferred tax liabilities

The provision for income tax was calculated at the rate of 15%, plus a 10% surtax. The provisions for social contribution, which were computed at rates that vary according to the legal nature of each company, are described below: Banco Sicoob - 20%; Credit Unions and Sicoob DTVM – 15%; and Sicoob Consórcios – 9%.

Both, income tax and social contribution were calculated based on taxable profit, in compliance with the legal provisions in force.

Income tax and social contribution credits were calculated in accordance with the tax rates. Tax credits are recognized considering the expected generation of future taxable profit, over a maximum period of ten years, pursuant to BCB Resolution 15/2020 for Sicoob Consórcios and CMN Resolution 4842/2020 for the other companies. The expected generation of future taxable profit is supported by a technical study prepared by management and updated on a half-yearly basis.

The tax credits recorded and presented in Sicoob's combined financial statements arise from those recorded at Banco Sicoob, Sicoob DTVM, and Sicoob Consórcios.

### 3.19. Contingent assets and liabilities and legal obligations

Provisions are recognized in the balance sheet when Sicoob has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of funds will be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved. (Note 13.1.2).

The recognition, measurement, and disclosure of provisions and contingent assets and liabilities are carried out in accordance with CMN Resolution 3,823/2009, which requires financial institutions and other institutions authorized to operate by BACEN to comply with Technical Pronouncement CPC 25, issued by the Accounting Pronouncements Committee (CPC), as follows:

- (a) Contingent assets** - Contingent assets are not accounted for, except when backed by real guarantees or final court decisions in which a favorable outcome is virtually certain. Contingent assets for which a favorable outcome is classified as probable are only disclosed in the notes to the financial statements.
- (b) Contingent liabilities** - Contingent liabilities are recognized based on the opinion of legal advisors, the nature of the lawsuits, similarities with previous proceedings, and the complexity of the lawsuits, when the risk of an unfavorable outcome is classified as probable, generating an outflow of funds to settle the obligation, and the amounts involved can be measured reliably. The lawsuits for which an unfavorable outcome is classified as possible are only disclosed in the notes to the financial statements when considered material on a stand-alone basis.
- (c) Legal obligations** - These are obligations that derive from a contract, through implicit or explicit terms, a law or other legal instrument, which should be recognized by Sicoob's entities.

## Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

### 3.20. Other current and non-current liabilities

These are stated at known or estimated amounts including, where applicable, the corresponding charges and indexation accruals.

### 3.21. Technical Pronouncements - CPCs

The National Monetary Council (CMN) has approved the adoption of the following Technical Pronouncements issued by the CPC. The following pronouncements applicable to institutions authorized to operate by the Brazilian Central Bank were adopted in the preparation of these combined financial statements:

- CPC 00 (R2) - Basic conceptual pronouncement - approved by CMN Resolution 4,924/2021;
- CPC 01(R1)- Impairment of assets – approved by CMN Resolution 4,924/2021;
- CPC 03 (R2) - Statement of cash flows – approved by CMN Resolution 4,910/2021;
- CPC 05 (R1) - Related-party disclosures - approved by CMN Resolution 4,818/2020;
- CPC 10 (R1) - Share-based payments - approved by CMN Resolution 3,989/2011;
- CPC 23 - Accounting policies, changes in accounting estimates and correction of errors – approved by CMN Resolution 4,924/2021;
- CPC 24 - Events after the reporting period - approved by CMN Resolution 4,818/2020;
- CPC 25 - Provisions, contingent liabilities and contingent assets – approved by CMN Resolution 3,823/2009;
- CPC 33 (R1) - Employee benefits - approved by CMN Resolution 4,877/2020; and
- CPC 46 - Fair value measurement - approved by CMN Resolution 4,924/2021.

The remaining Technical Pronouncements issued by CPC will be applied when approved by the National Monetary Council. The following CPCs have been partially adopted by CMN through the issue of the following standards:

- CPC 02 (R2) – Effects of changes in exchange rates and translation of financial statements - CMN Resolution 4,524/2016;
- CPC 04 (R1) - Intangible assets - CMN Resolution 4,534/2016; and
- CPC 27 - Property, plant and equipment – CMN Resolution 4,535/2016.

## Note 4 - Cash and cash equivalents

Cash and cash equivalents, presented in the statement of cash flows, are broken down as follows:

Cash and cash equivalents	Note	12/31/2023	12/31/2022
<b>Available funds</b>		<b>1,768,917</b>	<b>1,457,802</b>
Local currency		1,724,614	1,433,855
Foreign currency		44,303	23,947
<b>Cash equivalents</b>		<b>23,373,600</b>	<b>13,959,504</b>
Short-term interbank investments	(a)	23,373,595	13,957,738
Investments in savings account deposits		5	1,766
<b>Total</b>		<b>25,142,518</b>	<b>15,417,306</b>

(a) Investments classified as cash equivalents are those maturing in up to 90 days from the date of issue, and which are not subject to significant changes in value and interest rates. They are comprised of repurchase agreements entered into by Banco Sicoob with other institutions of the Brazilian National Financial System.

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### Note 5 – Compulsory deposits with the Brazilian Central Bank

Breakdown	12/31/2023	12/31/2022
BACEN - Instantaneous payments	93,309	116,450
BACEN - Compulsory reserves in cash	40	3,117
BACEN - Mandatory payments	2,497,557	2,244,553
Other deposits with the Brazilian Central Bank	33,999	3,140
<b>Total</b>	<b>2,624,905</b>	<b>2,367,260</b>
<b>Current</b>	<b>2,624,905</b>	<b>2,367,260</b>
<b>Non-current</b>	<b>-</b>	<b>-</b>

Compulsory investments in the year amounted to R\$ 186,696 (R\$ 163,462 at December 31, 2022).

### Note 6 – Financial assets

#### 6.1. Marketable securities and derivative financial instruments

Securities are classified as "available for sale", "held-for-trading" and "held-to-maturity". Their market value was calculated considering the following parameters:

- (a) **Federal government securities (LTNs, LFTs, NTNs)** - the index disclosed by the Brazilian Association of Capital and Financial Markets Institutions (ANBIMA) is used.
- (b) **Investment funds (FIs)** - the value of the fund shares on the last working day, disclosed by the fund's administrators, is used.
- (c) **Private securities** are marked to market periodically, using an in-house methodology that considers primarily the prices available on liquid markets. Alternatively, fair values are calculated based on a method that considers the average spreads (for similar private securities) adopted for the own portfolio, in accordance with the size of the issuer.
- (d) **Derivative financial instruments** - the methodology used for the mark-to-market of securities was established in compliance with consistent and verifiable criteria, which consider the average trading price on the day of the calculation or, in the absence thereof, pricing models that reflect the probable net realizable value in accordance with the characteristics of the derivative.

Marketable securities, including derivative financial instruments and short-term interbank investments, are held under the custody of B3 or the Special System for Settlement and Custody (SELIC), except for investment fund shares for which records are kept by the respective administrators.

Securities classified as "held to maturity" are supported by a study that proves the financial capacity and Management's intention to hold them to maturity.

The credit unions are released from the obligation to classify the securities held in their portfolios into the three categories foreseen in Circular Letter 3,068/2001. Accordingly, for purposes of presentation of the combined financial statements, the securities held by these credit unions were classified as "Available for sale", since they do not fit into the other categories.

# Notes to the combined financial statements

## December 31, 2023

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### 6.1.1 Breakdown of securities and derivative financial instruments

Classification/Securities	Maturity			12/31/ 2023	12/31/ 2022
	With no maturity date and up to 3 months	From 3 months to 1 year	Over 1 year	Closing balance	Closing balance
<b>I - Available-for-sale securities</b>	<b>3,143,171</b>	<b>7,061,107</b>	<b>42,620,578</b>	<b>52,824,856</b>	<b>27,688,656</b>
<b>Own portfolio</b>	<b>1,849,904</b>	<b>7,025,834</b>	<b>38,971,622</b>	<b>47,847,360</b>	<b>21,625,441</b>
Financial Treasury Bills	283,285	1,921,849	27,119,020	29,324,154	21,625,441
National Treasury Bills	43,519	70,503	-	114,022	127,447
National Treasury Notes	-	991	5,579	6,570	7,447
Bank Deposit Certificates	-	-	1,650	1,650	5,302
Investment fund shares	243,911	0	-	243,911	285,834
Financial Bills (LFs)	1,039,318	3,079,293	3,274,261	7,392,872	4,764,028
Agribusiness Receivables Certificates (CRAs)	-	15,903	67,172	83,075	86,922
National Treasury Certificates	-	-	-	-	17,484
Financial Rural Product Note (CPR-F)	243,265	1,955,845	8,563,880	10,762,990	678,608
(-) Provision for CPR-F (a)	(3,791)	(19,978)	(135,577)	(159,346)	(5,545)
Debentures	-	-	56,225	56,225	55,617
Other	397	1,428	19,412	21,237	40,072
<b>Subject to Repurchase Agreements</b>	<b>-</b>	<b>-</b>	<b>1,039,515</b>	<b>1,039,515</b>	<b>3,752,354</b>
Financial Treasury Bills	-	-	1,039,515	1,039,515	3,752,354
<b>Linked to the provision of guarantees</b>	<b>1,293,267</b>	<b>35,273</b>	<b>2,609,441</b>	<b>3,937,981</b>	<b>3,441,239</b>
Financial Treasury Bills	1,293,267	35,217	2,609,346	3,937,830	3,435,189
Financial Bills (LFs)	-	56	96	152	5,985
Other	-	-	-	-	65
<b>II - Trading securities</b>	<b>241,742</b>	<b>2,347,541</b>	<b>3,876,338</b>	<b>6,465,621</b>	<b>4,348,210</b>
<b>Own portfolio</b>	<b>241,742</b>	<b>2,347,541</b>	<b>3,876,338</b>	<b>6,465,621</b>	<b>4,348,210</b>
Financial Treasury Bills	-	-	130,353	130,353	192,453
National Treasury Notes	-	-	-	-	33,997
Bank Deposit Certificates	28,554	158,853	153,383	340,790	412,746
Financial Rural Product Note (CPR-F)	21,350	183,230	1,400,837	1,605,417	917,610
(-) Provision for CPR-F (a)	(18)	(540)	(3,227)	(3,785)	-
Financial Bills (LFs)	191,856	2,005,998	2,194,992	4,392,846	2,791,404
<b>III - Held-to-maturity securities</b>	<b>-</b>	<b>-</b>	<b>20,614,769</b>	<b>20,614,769</b>	<b>16,356,620</b>
<b>Own portfolio</b>	<b>-</b>	<b>-</b>	<b>9,714,652</b>	<b>9,714,652</b>	<b>11,806,882</b>
Financial Treasury Bills	-	-	9,714,652	9,714,652	11,806,882
<b>Subject to Repurchase Agreements</b>	<b>-</b>	<b>-</b>	<b>7,148,567</b>	<b>7,148,567</b>	<b>976,252</b>
Financial Treasury Bills	-	-	7,148,567	7,148,567	976,252
<b>Linked to the provision of guarantees</b>	<b>-</b>	<b>-</b>	<b>3,751,550</b>	<b>3,751,550</b>	<b>3,573,486</b>
Financial Treasury Bills	-	-	3,751,550	3,751,550	3,573,486
<b>IV - Derivative financial instruments</b>	<b>161</b>	<b>-</b>	<b>-</b>	<b>161</b>	<b>268</b>
Futures	161	-	-	161	268
<b>Total</b>	<b>3,385,074</b>	<b>9,408,649</b>	<b>67,111,685</b>	<b>79,905,408</b>	<b>55,587,348</b>
<b>Current</b>	<b>3,385,074</b>	<b>9,408,649</b>	<b>3,879,565</b>	<b>16,673,288</b>	<b>7,202,784</b>
<b>Non-current</b>	<b>-</b>	<b>-</b>	<b>63,232,120</b>	<b>63,232,120</b>	<b>48,384,564</b>

(a) Provision recorded for the Financial Rural Product Notes (CPRFs).

In accordance with regulations, securities classified as "held for trading" are presented in current assets, regardless of their maturity.

In the six-month period and the year, there were no reclassifications of securities between the categories.



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### 6.1.2 Cost and market value of securities

Categories	December 31, 2023		12/31/2022	
	Cost	Market	Cost	Market
<b>Available-for-sale</b>	<b>52,973,189</b>	<b>52,824,857</b>	<b>34,146,587</b>	<b>34,882,250</b>
Government securities	34,429,783	34,422,241	28,939,868	28,965,362
Private securities	18,299,495	18,158,705	4,920,885	5,631,054
Investment fund shares	243,911	243,911	285,834	285,834
<b>Held for trading</b>	<b>7,221,584</b>	<b>6,465,621</b>	<b>3,895,606</b>	<b>4,348,210</b>
Government securities	130,909	130,353	228,278	226,450
Private securities	7,090,675	6,335,268	3,667,328	4,121,760
<b>Held-to-maturity</b>	<b>20,614,769</b>	<b>20,614,769</b>	<b>16,356,619</b>	<b>16,356,620</b>
Government securities	20,614,769	20,614,769	16,356,619	16,356,620
<b>Total</b>	<b>80,809,542</b>	<b>79,905,247</b>	<b>54,398,812</b>	<b>55,587,080</b>

The credit union securities were calculated at market value only for the purposes of disclosure in this Note, and do not represent a consolidation adjustment in the combined accounts. The mark-to-market adjustment is only made for securities of Banco Sicoob and investment funds, considering the applicable classifications for this procedure, in accordance with BCB and CVM regulations.

### 6.1.3 Gains on interbank investments and marketable securities

Breakdown	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Income from fixed-income securities		4,582,175	3,240,801	8,424,931	5,598,855
Income from short-term interbank investments	6.2.1	1,984,593	1,335,187	3,280,539	2,123,548
Income from investment funds		102,987	28,141	144,333	50,046
Income from fixed-income securities		60	20	143	21
Expenses with marketable securities		(159,760)	(56,003)	(262,066)	(104,369)
Other		-	2	-	2
<b>Total</b>		<b>6,510,055</b>	<b>4,548,148</b>	<b>11,587,880</b>	<b>7,668,103</b>

### 6.2. Short-term interbank investments

	Note	Maturity				12/31/2023	12/31/2022
		Up to 1 month	Up to 3 months	From 3 months to 1 year	Over 1 year		
<b>Investments in repurchase agreements</b>		<b>23,392,060</b>	-	-	<b>8,003</b>	<b>23,400,063</b>	<b>13,970,389</b>
Resales pending settlement - own resources	(a)	23,373,595	-	26,468	-	23,400,063	13,970,389
<b>Investments in interbank deposits</b>		-	<b>18,331</b>	<b>5,862,383</b>	<b>156,593</b>	<b>6,037,307</b>	<b>1,424,323</b>
<b>Investments in savings account deposits</b>		<b>5</b>	-	-	-	<b>5</b>	<b>1,766</b>
<b>Total</b>		<b>23,392,065</b>	<b>18,331</b>	<b>5,862,383</b>	<b>164,596</b>	<b>29,437,375</b>	<b>15,396,479</b>
<b>Current</b>		<b>23,392,065</b>	<b>18,331</b>	<b>5,862,383</b>	-	<b>29,272,779</b>	<b>15,257,789</b>
<b>Non-current</b>		-	-	-	<b>164,596</b>	<b>164,596</b>	<b>138,690</b>

(a) Transactions backed by federal government securities carried out mainly between Banco Sicoob and other financial institutions.

#### 6.2.1 Income from short-term interbank investments

Breakdown	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Own resources		1,684,786	1,334,088	2,828,535	2,076,362
Investments in interbank deposits		298,033	1,099	450,230	47,186
Voluntary investments with the Brazilian Central Bank		1,774	-	1,774	-
<b>Total</b>	<b>6.1.3</b>	<b>1,984,593</b>	<b>1,335,187</b>	<b>3,280,539</b>	<b>2,123,548</b>

### 6.3. Lending operations

Breakdown	12/31/2023	12/31/2022
Loans and discounted bills	96,925,986	84,670,871
Financing	22,282,211	20,520,215
Rural and agribusiness financing	48,055,567	41,348,417
Real estate financing	915,144	999,628
<b>Total lending operations</b>	<b>168,178,908</b>	<b>147,539,131</b>
(-) Provisions for expected credit losses	(9,381,401)	(6,958,495)
<b>Total lending operations - net of provision</b>	<b>158,797,507</b>	<b>140,580,636</b>
<b>Current</b>	<b>83,506,195</b>	<b>73,447,313</b>
<b>Non-current</b>	<b>84,672,713</b>	<b>74,091,818</b>



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### 6.3.1 Loan portfolio by industry and maturity

Industry	Note	Past-due	Falling due					Over 15 years	12/31/2023	12/31/2022
			Falling due in up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years			
Rural and agribusiness financing		322,013	4,624,408	22,442,031	12,450,828	4,795,697	3,416,789	-	48,051,766	41,348,419
Individuals		878,630	3,589,894	8,171,078	7,054,519	2,380,277	1,013,123	2,384	23,089,905	21,171,479
Real estate financing		2,141	13,471	32,010	83,355	81,557	371,403	331,206	915,143	999,628
<b>Legal entities</b>										
Services		662,688	3,794,472	7,077,535	11,483,622	3,590,630	1,169,422	7,287	27,785,656	23,892,658
Manufacturing		598,454	3,918,051	5,140,261	7,239,079	2,274,991	638,573	3,036	19,812,445	16,914,545
Trade		1,036,609	5,426,180	7,918,006	9,967,777	2,508,944	518,587	1,079	27,377,182	24,284,315
Other	(a)	645,524	2,318,311	4,894,428	7,901,239	3,410,255	1,964,886	12,168	21,146,811	18,928,087
<b>Total</b>		<b>4,146,059</b>	<b>23,684,787</b>	<b>55,675,349</b>	<b>56,180,419</b>	<b>19,042,351</b>	<b>9,092,783</b>	<b>357,160</b>	<b>168,178,908</b>	<b>147,539,131</b>
<b>Current</b>		<b>4,146,059</b>	<b>23,684,787</b>	<b>55,675,349</b>	-	-	-	-	<b>83,506,195</b>	<b>73,447,313</b>
<b>Non-current</b>		-	-	-	<b>56,180,419</b>	<b>19,042,351</b>	<b>9,092,783</b>	<b>357,160</b>	<b>84,672,713</b>	<b>74,091,818</b>

(a) Relates mostly to legal entities which operate in Trade//Manufacturing industries, and therefore, do not fit into the manufacturing or trade fields of activity on an individual basis.

### 6.3.2 Provisions for expected credit losses - by risk level

Risk	Percentage	12/31/2023			12/31/2022		
		Portfolio balance	% of the portfolio	Amount of provision	Portfolio balance	% of the portfolio	Amount of provision
AA	-	16,846,880	10.02	-	13,601,457	9.22	-
A	0.5	56,537,594	33.62	282,688	51,810,381	35.12	259,052
B	1	45,280,542	26.92	452,805	39,410,299	26.71	394,103
C	3	32,052,451	19.06	961,574	29,544,492	20.02	886,335
D	10	7,289,728	4.33	728,905	6,186,769	4.19	617,113
E	30	2,889,353	1.72	866,806	1,963,509	1.33	589,053
F	50	1,769,435	1.05	884,717	1,186,001	0.80	593,000
G	70	1,030,063	0.61	721,044	721,277	0.49	504,894
H	100	4,482,862	2.67	4,482,862	3,114,946	2.11	3,114,945
<b>Total</b>		<b>168,178,908</b>	<b>100.00</b>	<b>9,381,401</b>	<b>147,539,131</b>	<b>100.00</b>	<b>6,958,495</b>

### 6.3.3 Provisions for expected credit losses, by risk level - transactions carried out with resources from PESE, under the terms of Resolution 4.846/2020

As required by the above-mentioned Resolution, the balances of transactions contracted with funds transferred by BNDES under the terms of the Emergency Employment Support Program (PESE) are presented below, by risk level:

Risk	Percentage	12/31/2023			12/31/2022		
		Portfolio balance	% of the portfolio	Amount of provision	Portfolio balance	% of the portfolio	Amount of provision
AA	-	-	-	-	-	-	-
A	0.50	-	-	-	6,065	37.22	5
B	1.00	-	-	-	4,312	26.46	6
C	3.00	-	-	-	3,983	24.44	18
D	10.00	-	-	-	1,417	8.69	21
E	30.00	-	-	-	111	0.68	5
F	50.00	-	-	-	179	1.10	13
G	70.00	4	3.96	-	21	0.13	2
H	100.00	97	96.04	15	209	1.28	31
<b>Total</b>		<b>101</b>	<b>100.00</b>	<b>15</b>	<b>16,297</b>	<b>100.00</b>	<b>101</b>

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### 6.3.4 Ordinary lending operations - falling due portion

Risk	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	12/31/2023	12/31/2022
AA	2,596,543	6,188,829	4,613,302	2,008,837	1,350,557	11,983	16,770,051	13,558,042
A	8,118,717	19,540,699	17,770,470	6,745,835	3,908,411	167,489	56,251,621	51,609,803
B	6,360,110	15,420,780	16,226,143	4,918,258	1,937,003	45,844	44,908,138	39,148,879
C	4,709,933	10,105,165	11,745,278	3,555,286	1,214,842	64,755	31,395,259	29,029,702
D	1,011,701	2,165,867	2,570,732	699,476	287,225	32,260	6,767,261	5,808,695
E	309,525	721,362	1,002,397	326,780	122,091	7,887	2,490,042	1,740,634
F	167,956	410,000	610,253	200,559	67,939	17,865	1,474,572	998,596
G	89,092	226,962	349,546	102,482	28,617	3,330	800,029	576,002
H	321,210	895,686	1,291,956	480,352	176,099	10,573	3,175,876	2,335,245
<b>Total</b>	<b>23,684,787</b>	<b>55,675,350</b>	<b>56,180,077</b>	<b>19,037,865</b>	<b>9,092,784</b>	<b>361,986</b>	<b>164,032,849</b>	<b>144,805,598</b>
<b>Current</b>	<b>23,684,787</b>	<b>55,675,350</b>	-	-	-	-	<b>79,360,137</b>	<b>70,712,036</b>
<b>Non-current</b>	-	-	<b>56,180,077</b>	<b>19,037,865</b>	<b>9,092,784</b>	<b>361,986</b>	<b>84,672,712</b>	<b>74,093,562</b>

### 6.3.5 Extraordinary lending operations - past-due portion

Risk	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	12/31/2023	12/31/2022
AA	76,829	-	-	-	-	-	76,829	43,417
A	285,973	-	-	-	-	-	285,973	200,578
B	372,404	-	-	-	-	-	372,404	261,419
C	655,037	2,155	-	-	-	-	657,192	514,789
D	503,395	19,072	-	-	-	-	522,467	378,073
E	271,127	128,184	-	-	-	-	399,311	222,876
F	148,284	146,579	-	-	-	-	294,863	187,406
G	88,630	141,404	-	-	-	-	230,034	145,275
H	304,381	971,150	31,455	-	-	-	1,306,986	779,701
<b>Total</b>	<b>2,706,060</b>	<b>1,408,544</b>	<b>31,455</b>	-	-	-	<b>4,146,059</b>	<b>2,733,534</b>
<b>Current</b>	<b>2,706,060</b>	<b>1,408,544</b>	-	-	-	-	<b>4,114,604</b>	<b>2,719,724</b>
<b>Non-current</b>	-	-	<b>31,455</b>	-	-	-	<b>31,455</b>	<b>13,810</b>

### 6.3.6 Concentration of lending operations

	12/31/2023	%	12/31/2022	%
10 largest debtors	1,416,507	0.84	1,317,645	0.89
50 next largest debtors	3,872,057	2.30	3,374,278	2.29
100 next largest debtors	4,260,254	2.53	3,666,056	2.48
Other	158,630,090	94.32	139,181,152	94.34
<b>Total</b>	<b>168,178,908</b>	<b>100.00</b>	<b>147,539,131</b>	<b>100.00</b>

### 6.3.7 Changes in provisions for expected credit losses

	Six-month period ended December 31		Year	
	2023	2022	12/31/2023	12/31/2022
<b>Balance at the beginning of the period/year</b>	<b>8,004,195</b>	<b>5,905,537</b>	<b>6,958,495</b>	<b>5,300,764</b>
Addition (reversal) of provisions for expected credit losses	3,197,795	2,074,674	5,766,426	3,625,873
Lending operations written off as losses	(1,820,589)	(1,021,716)	(3,343,520)	(1,968,142)
<b>Balance at the end of the period/year</b>	<b>9,381,401</b>	<b>6,958,495</b>	<b>9,381,401</b>	<b>6,958,495</b>

### 6.3.8 Gains on lending operations

Breakdown	Six-month period ended December 31		Year	
	2023	2022	12/31/2023	12/31/2022
Loans and discounted bills	10,274,967	8,772,960	19,788,981	15,898,834
Financing	1,928,673	1,716,737	3,767,663	3,145,115
Rural and agribusiness financing	2,298,926	1,693,363	4,382,857	2,940,087
Real estate financing	47,516	49,545	94,664	86,549
Other	307,804	301,196	650,588	475,486
<b>Sub-total</b>	<b>14,857,886</b>	<b>12,533,801</b>	<b>28,684,753</b>	<b>22,546,071</b>
Recovery of receivables written-off as losses	548,781	480,300	998,618	920,386
<b>Total</b>	<b>15,406,667</b>	<b>13,014,101</b>	<b>29,683,371</b>	<b>23,466,457</b>

The provisions for expected credit risk losses for the year ended December 31, 2023 amounted to R\$ 6,482,594 (R\$ 4,147,430 at December 31, 2022).

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### 6.3.9 Renegotiation of lending operations

The receivables renegotiated in 2023 totaled R\$ 9,568,399 (R\$ 7,601,423 in 2022 and related to payroll-deductible loans, rural credit, and lending operations.

## Note 7 - Other assets

### 7.1. Payment transactions

Breakdown	Note	12/31/2023	12/31/2022
Payment transactions - Credit card	(a)	12,462,122	10,167,039
Payment transactions - Acquiring operations	(b)	4,272,156	4,433,029
<b>Sub-total</b>		<b>16,734,278</b>	<b>14,600,068</b>
(-) Provisions for expected credit losses - Credit card	(c)	(139,768)	(134,651)
<b>Total lending operations - net of provision</b>		<b>16,594,510</b>	<b>14,465,417</b>
<b>Current</b>		<b>16,431,217</b>	<b>14,436,591</b>
<b>Non-current</b>		<b>303,061</b>	<b>163,477</b>

(a) Relate to transactions carried out by holders of Cabal/Mastercard/Visa credit cards. Credit card transactions are operated by Banco Sicoob.

(b) Relate to acquiring operations, which are centralized at Banco Sicoob.

(c) Provision for the balance of credit cards, which is centralized at Banco Sicoob.

### 7.2. Foreign exchange portfolio

Breakdown	12/31/2023	12/31/2022
Exchange purchases pending settlement	121,905	3
Rights on exchange sales	31	440
(-) Advances received in local currency	-	(378)
Income receivable from advance payments made	2,314	-
<b>Total</b>	<b>124,250</b>	<b>65</b>
<b>Current</b>	<b>124,250</b>	<b>65</b>
<b>Non-current</b>	<b>-</b>	<b>-</b>

### 7.3. Other

Breakdown	Note	12/31/2023	12/31/2022
Guarantees and sureties honored	(a) and 7.4	677,789	481,662
Deposits in court	(b) and 13.1.2	451,572	399,714
Checks and other documents remitted	(c)	107	856
Taxes recoverable or to be offset		528,100	442,623
Notes and credits receivable		295,325	211,197
Other receivables with loan characteristics		31,561	36,020
Salary prepayments and advances		37,450	36,771
Advance payments on property and equipment		47,455	51,374
Prepaid expenses		82,866	94,587
Payments to be reimbursed		71,154	89,336
Debtors for purchase of assets	(d)	433,104	442,043
Non-financial assets held for sale	(e)	1,354,943	1,253,823
Prepaid expenses	(f)	481,363	366,725
Amounts receivable - Fees		115,638	86,227
Other		349,494	173,968
<b>Sub-total</b>		<b>4,957,921</b>	<b>4,166,926</b>
(-) Provisions for expected credit losses - other assets		(555,094)	(420,432)
Provisions for other receivables without loan characteristics		(17,859)	(33,974)
Provision for impairment of non-financial assets held for sale - Own portfolio		(1,059)	(1,061)
Provision for impairment of non-financial assets held for sale - Received from third parties		(282,780)	(296,710)
<b>Total provisions for other receivables</b>		<b>(856,792)</b>	<b>(752,177)</b>
<b>Total</b>		<b>4,101,129</b>	<b>3,414,749</b>
<b>Current</b>		<b>3,168,194</b>	<b>2,648,310</b>
<b>Non-current</b>		<b>932,935</b>	<b>766,439</b>

(a) Guarantees and sureties honored by individual credit unions on lending operations.

(b) Relate to deposits in court made by Sicoob's entities, in compliance with a court order, or following a strategy adopted by these entities, without necessarily implying the settlement of the contingent liability.

(c) Relate to checks issued. (Sicoob remittances)

(d) Relates mainly to notes receivable for the sale of properties received in renegotiations of loan debts, which have been substantially adjusted by the Long-term Interest Rate (TJLP) or the Interbank Deposit Certificate (CDI) rate.

(e) Properties received in lieu of payment of loan debts.

(f) Comprised mostly of commissions payable on lending operations, deferred based on the contractual provisions.

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### 7.4. Breakdown of other receivables with loan characteristics

Other receivables with loan characteristics	Note	12/31/2023	12/31/2022
Payment transactions - Credit card	7.1	12,462,122	10,167,039
Debtors for purchase of assets	7.3	433,104	442,043
Guarantees and sureties honored	7.3	677,789	481,662
Other notes and receivables with loan characteristics	7.3	31,561	36,020
<b>Total portfolio of other receivables with loan characteristics</b>		<b>13,604,576</b>	<b>11,126,764</b>
(-) Provisions for expected credit losses - payment transactions - Credit card	7.1	(139,768)	(134,651)
(-) Provisions for expected credit losses - other	7.3	(555,094)	(420,432)
<b>Total provisions for expected credit losses</b>	<b>7.4.5</b>	<b>(694,862)</b>	<b>(555,083)</b>
<b>Total other receivables - net of provision</b>		<b>12,909,714</b>	<b>10,571,681</b>
<b>Current</b>		<b>12,961,810</b>	<b>10,618,023</b>
<b>Non-current</b>		<b>642,766</b>	<b>508,741</b>

#### 7.4.1 Breakdown of provisions for loan losses on other receivables, by risk level

Risk	12/31/2023				12/31/2022			
	Percentage	Balance of the portfolio	% of the portfolio	Amount of provision	Balance of the portfolio	% of the portfolio	Amount of provision	
AA	-	188,745	1.39	-	87,430	0.79	-	
A	0.50	9,160,697	67.34	45,803	7,090,600	63.73	35,451	
B	1.00	2,146,191	15.78	21,462	1,955,188	17.57	19,552	
C	3.00	1,040,250	7.65	31,208	1,032,311	9.28	30,976	
D	10.00	315,606	2.32	32,195	391,376	3.52	39,138	
E	30.00	176,491	1.30	52,947	126,613	1.14	37,984	
F	50.00	79,360	0.58	39,680	61,467	0.55	30,734	
G	70.00	85,557	0.63	59,890	68,436	0.62	47,906	
H	100.00	411,679	3.03	411,677	313,343	2.82	313,343	
<b>Total</b>		<b>13,604,576</b>	<b>100.00</b>	<b>694,862</b>	<b>11,126,764</b>	<b>100.00</b>	<b>555,083</b>	

#### 7.4.2 Concentration of operations - other receivables with loan characteristics

	12/31/2023	%	12/31/2022	%
10 largest debtors	102,376	0.75	109,377	0.98
50 next largest debtors	99,660	0.73	97,859	0.88
100 next largest debtors	75,923	0.56	71,920	0.65
Other	13,326,617	97.96	10,847,608	97.49
<b>Total</b>	<b>13,604,576</b>	<b>100.00</b>	<b>11,126,764</b>	<b>100.00</b>

#### 7.4.3 Breakdown of ordinary transactions of other receivables with loan characteristics - falling due portion

Risk	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	12/31/2023	12/31/2022
AA	10,725	120,290	34,837	10,183	12,143	469	188,647	87,417
A	1,276,952	7,623,909	209,156	20,791	29,454	236	9,160,498	7,090,309
B	324,428	1,661,789	120,016	20,020	19,433	105	2,145,791	1,954,900
C	190,824	737,183	88,962	15,193	7,266	47	1,039,475	1,031,796
D	82,327	203,721	19,781	4,064	4,536	6	314,435	389,502
E	10,439	25,150	4,750	2,156	1,602	435	44,532	55,340
F	2,326	5,923	625	245	233	5	9,357	9,812
G	1,322	2,573	2,775	2,473	1,654	-	10,797	12,332
H	1,679	3,176	2,274	1,081	1,842	391	10,443	12,040
<b>Total</b>	<b>1,901,022</b>	<b>10,383,714</b>	<b>483,176</b>	<b>76,206</b>	<b>78,163</b>	<b>1,694</b>	<b>12,923,975</b>	<b>10,643,448</b>
<b>Current</b>	<b>1,901,022</b>	<b>10,383,714</b>					<b>12,284,736</b>	<b>10,138,644</b>
<b>Non-current</b>			<b>483,176</b>	<b>76,206</b>	<b>78,163</b>	<b>1,694</b>	<b>639,239</b>	<b>504,804</b>

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### 7.4.4 Breakdown of extraordinary transactions of other receivables with loan characteristics - past-due portion

Risk	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	12/31/2023	12/31/2022	Risk
AA		98	-	-	-	-	-	98	13
A		199	-	-	-	-	-	199	291
B		400	-	-	-	-	-	400	288
C		762	13	-	-	-	-	775	516
D		1,169	3	-	-	-	-	1,172	1,874
E		106,619	25,340	-	-	-	-	131,959	71,272
F		38,393	31,610	-	-	-	-	70,003	51,655
G		31,126	43,634	-	-	-	-	74,760	56,104
H		43,297	354,411	3,527	-	-	-	401,235	301,303
<b>Total</b>		<b>222,063</b>	<b>455,011</b>	<b>3,527</b>	-	-	-	<b>680,601</b>	<b>483,316</b>
<b>Current</b>		<b>222,063</b>	<b>455,011</b>					<b>677,074</b>	<b>479,379</b>
<b>Non-current</b>				<b>3,527</b>	-	-	-	<b>3,527</b>	<b>3,937</b>

### 7.4.5 Changes in the provisions for expected credit losses - other receivables

	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Balance at the beginning of the period/year		630,212	405,102	555,083	311,028
Addition (reversal) of provisions for expected credit losses		64,651	149,981	139,780	244,055
<b>Balance at the end of the period/year</b>	<b>7.3</b>	<b>694,863</b>	<b>555,083</b>	<b>694,863</b>	<b>555,083</b>

## Note 8 - Tax credits

### 8.1. Balances

The tax credits recorded and presented in Sicoob's combined financial statements arise from those recorded in Banco Sicoob, Sicoob DTVM, and Sicoob Consórcios, as shown below:

Breakdown	12/31/2023		12/31/2022	
	Income tax	Social contribution	Income tax	Social contribution
Provision for loan losses	428,847	428,847	368,680	368,680
Contingent liabilities	20,277	20,277	17,668	17,668
Adjustment of securities to market value	7,692	7,692	19,341	19,341
Profit sharing	23,686	23,686	19,646	19,646
Provisions for the national sales campaign	8,389	8,389	28,768	28,768
Incentive Program - Credit	9,618	9,618	33,442	33,442
Administration fees received in advance	10,452	10,452	62,917	62,917
Provision for fraudulent practices	83,338	83,338	129,388	129,388
Other provisions	45,821	45,821	52,138	52,138
<b>Amount</b>	<b>638,120</b>	<b>638,120</b>	<b>731,988</b>	<b>731,988</b>
Tax rates	25%	(a)	25%	(a)
<b>Tax credits recognized</b>	<b>159,530</b>	<b>121,755</b>	<b>182,997</b>	<b>135,848</b>

(a) Tax credits recognized at rates varying among 20%, 15% and 9%, depending on the legal nature of the companies.

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### 8.2. Changes in tax credits

Changes	12/31/2023		12/31/2022	
	Income tax	Social contribution	Income tax	Social contribution
<b>At December 31, 2022</b>				
Deferred tax assets	182,997	135,848	148,754	117,569
Deferred tax liabilities	(18,727)	(6,741)	(13)	(11)
<b>Sub-total</b>	<b>164,270</b>	<b>129,107</b>	<b>148,741</b>	<b>117,558</b>
<b>Adjustment to profit (loss)</b>	<b>(2,768)</b>	<b>(5,360)</b>	<b>24,420</b>	<b>18,661</b>
Tax credits recognized	21,563	13,487	303,794	231,773
Tax credits derecognized	(42,118)	(25,250)	(260,647)	(206,371)
Changes in deferred taxes	17,787	6,403	(18,727)	(6,741)
<b>Adjustment to equity (securities)</b>	<b>(2,912)</b>	<b>(2,330)</b>	<b>(8,891)</b>	<b>(7,112)</b>
Tax credits recognized	20,628	16,502	86,716	69,377
Tax credits derecognized	(23,540)	(18,832)	(95,620)	(76,500)
Changes in deferred taxes	-	-	13	11
<b>Changes</b>	<b>(5,680)</b>	<b>(7,690)</b>	<b>15,529</b>	<b>11,549</b>
<b>At December 31, 2023</b>				
Deferred tax assets	159,530	121,755	182,997	135,848
Deferred tax liabilities	(940)	(338)	(18,727)	(6,741)
	<b>158,590</b>	<b>121,417</b>	<b>164,270</b>	<b>129,107</b>

### 8.3. Expected realization of tax credits

Based on a study conducted by management, which considered the expected generation of future taxable profit, the tax assets will be realized within ten years, as follows:

Years	Nominal amount	Present value
2024	65,944	60,733
2025	46,050	38,938
2026	26,583	20,716
2027	28,391	20,392
2028	29,406	19,467
2029 to 2033	84,911	51,807
<b>Total tax credits</b>	<b>281,285</b>	<b>212,053</b>

The present value of tax credits was calculated considering the SELIC rate projected for the realization years.

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### Note 9 - Investments

The investments in Sicoob Pagamentos, Sicoob PAR, Minaseg Corretora, and Sancor Seguros are valued at the equity method of accounting. Results from these equity interests were included in the combined statement of income, within "Equity in the results of subsidiaries and associates".

		Year		Six-month period ended December 31		Year	
		12/31/2023	12/31/2022	2023	2022	12/31/2023	12/31/2022
Investments in subsidiaries and associates	Note	Ownership %	Investment amount	Equity in the results		Equity in the results	
Sicoob Pagamentos Ltda.	(a)	99.00	205,924	158,074	32,625	25,982	47,850
Sicoob PAR	(b)	100.00	142,267	141,341	58,419	43,508	120,158
Insurance and brokerage firms	(c)	100.00	128,477	101,708	27,932	5,304	61,234
Other	(d)	-	17,515	16,243	-	-	-
<b>Sub-total</b>		-	<b>494,183</b>	<b>417,366</b>	<b>118,976</b>	<b>74,794</b>	<b>229,242</b>
<b>Other investments</b>	<b>Note</b>	<b>Ownership %</b>	<b>Investment amount</b>	<b>Equity in the results</b>		<b>Equity in the results</b>	
Sicoob Agências - Real estate investment fund	(e)	-	8,365	33,405	-	-	-
<b>Sub-total</b>		-	<b>8,365</b>	<b>33,405</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>		-	<b>502,548</b>	<b>450,771</b>	<b>118,976</b>	<b>74,794</b>	<b>229,242</b>

(a) Subsidiary of Banco Sicoob, operator of Mastercard, Visa and Cabal credit cards.

(b) Investment in Sicoob Participações em Seguridade S.A. - Sicoob PAR Seguridade, subsidiary of Banco Sicoob, holder of an equity interest in Sicoob Seguradora de Vida e Previdência S.A..

(c) Investments in the insurance company Sancor and in the brokerage firms Minaseg, Cecresp Corretora and Sicoob Uni Corretora, held by four Sicoob's central credit unions, Sicoob Central Unicoob, Sicoob Central Crediminas, Sicoob Central Cecresp and Sicoob Uni, respectively.

(d) Relates mainly to investments in other companies, works of art, and trademarks and patents.

Investments in other credit unions, which were originally recorded under Group 1.3, as determined by the Brazilian Central Bank, have been reclassified to the investment account, for presentation purposes.

(e) Relates to investment properties held by a real estate investment fund. On October 16, 2023, as approved at the General Share holders' Meeting, the property in Ribeirão Preto - SP, acquired in 2017, was sold to the Sicoob Protection Fund for R\$ 25,199,000.00.

### Note 10 - Property and equipment

	12/31/2023			12/31/2022		
Property and equipment in use	Restated cost	Accumulated depreciation	Net balance	Restated cost	Accumulated depreciation	Net balance
Construction in progress	398,666	-	398,666	436,255	-	436,255
Land	313,882	-	313,882	271,652	-	271,652
Buildings	1,951,275	(596,766)	1,354,509	1,577,925	(459,598)	1,118,327
Furniture and fixtures/ Equipment and facilities	2,093,535	(970,607)	1,122,928	1,719,344	(793,350)	925,994
IT equipment	1,023,670	(589,983)	433,687	917,286	(539,034)	378,252
Other	350,461	(208,475)	141,986	322,067	(188,307)	133,760
Sub-total	6,131,490	(2,365,831)	3,765,658	5,244,529	(1,980,289)	3,264,240
Impairment of assets	-	-	(1,114)	-	-	(507)
Total	6,131,490	(2,365,831)	3,764,545	5,244,529	(1,980,289)	3,263,733
Current	-	-	-	-	-	-
Non-current	6,131,490	(2,365,831)	3,764,545	5,244,529	(1,980,289)	3,263,733

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### Note 11 - Intangible assets

Intangible assets	Note	12/31/2023			12/31/2022		
		Restated cost	Accumulated amortization	Net balance	Restated cost	Accumulated amortization	Net balance
Software		313,574	(217,598)	95,976	242,378	(200,935)	41,443
Information and security systems		8,276	-	8,276	9,940	-	9,940
Other intangible assets	(a)	683,431	(501,128)	182,303	599,162	(456,921)	142,241
<b>Sub-total</b>		<b>1,005,281</b>	<b>(718,726)</b>	<b>286,555</b>	<b>851,480</b>	<b>(657,856)</b>	<b>193,624</b>
Impairment of assets		-	-	(4,011)	-	-	(1,152)
<b>Total</b>		<b>1,005,281</b>	<b>(718,726)</b>	<b>282,544</b>	<b>851,480</b>	<b>(657,856)</b>	<b>192,472</b>
<b>Current</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current</b>		<b>1,005,281</b>	<b>(718,726)</b>	<b>282,544</b>	<b>851,480</b>	<b>(657,856)</b>	<b>192,472</b>

(a) Relates mainly to the capitalization of development costs directly attributable to Sicoob's computer system (Sisbr) and its integrated and supplementary modules.

### Note 12 - Financial liabilities

#### 12.1. Breakdown by type and maturity

Breakdown	With no defined maturity	Maturity			12/31/2023	12/31/2022
		Up to 3 months	From 3 to 12 months	Over 1 year		
Demand deposits	43,826,471	-	-	-	43,826,471	38,493,621
Savings deposits	12,731,460	-	-	-	12,731,460	11,969,184
Interbank deposits/Rural interbank deposits	-	37,122	11,613,360	351,925	12,002,407	5,746,459
Bank Deposit Certificates (CDBs)	-	19,446	260,381	509,400	789,227	823,154
Notice deposits	-	-	240,188	-	240,188	234,636
Credit Union Deposit Receipts (RDCs)	112,726,052	-	-	-	112,726,052	90,614,606
Other	29	-	-	-	29	28
<b>Total</b>	<b>169,284,012</b>	<b>56,568</b>	<b>12,113,929</b>	<b>861,325</b>	<b>182,315,834</b>	<b>147,881,688</b>
<b>Current</b>	<b>169,284,012</b>	<b>56,568</b>	<b>12,113,929</b>	<b>-</b>	<b>181,454,509</b>	<b>146,741,016</b>
<b>Non-current</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>861,325</b>	<b>861,325</b>	<b>1,140,672</b>

#### 12.1.1 Concentration of depositors

	12/31/2023	%	12/31/2022	%
10 largest depositors	10,730,275	5.89	5,598,545	3.79
50 next largest depositors	7,725,875	4.24	5,823,858	3.94
100 next largest depositors	5,781,509	3.17	4,148,826	2.81
Other	158,078,175	86.71	132,310,459	89.47
<b>Total</b>	<b>182,315,834</b>	<b>100.00</b>	<b>147,881,688</b>	<b>100.00</b>

#### 12.2. Repurchase agreement obligations

Breakdown	Maturity			12/31/2023	12/31/2022
	Up to 3 months	From 3 months to 1 year	Over 1 year		
Own portfolio - Financial Treasury Bills (LFT)	167,496	-	-	167,496	327,161
<b>Total</b>	<b>167,496</b>	<b>-</b>	<b>-</b>	<b>167,496</b>	<b>327,161</b>
<b>Current</b>	<b>167,496</b>	<b>-</b>	<b>-</b>	<b>167,496</b>	<b>327,161</b>
<b>Non-current</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 12.3. Funds from acceptance of bills of exchange, real estate and mortgage notes, and debentures

Breakdown	Maturity			12/31/2023	12/31/2022
	Up to 3 months	From 3 months to 1 year	Over 1 year		
Agribusiness Credit Notes - fixed rate	282,390	246,510	48,960	577,860	238,427
Agribusiness Credit Notes - floating rate	2,847,741	9,355,493	12,837,904	25,041,138	17,294,613
Real Estate Credit Notes - fixed rate	71,816	122,301	2,700	196,817	190,676
Real Estate Credit Notes - floating rate	4,724,503	6,710,188	2,302,085	13,736,776	8,267,641
Other	-	-	1,978	1,978	7,827
<b>Total</b>	<b>7,926,450</b>	<b>16,434,492</b>	<b>15,193,627</b>	<b>39,554,569</b>	<b>25,999,184</b>
<b>Current</b>	<b>7,926,450</b>	<b>16,434,492</b>	<b>-</b>	<b>24,360,942</b>	<b>13,161,325</b>
<b>Non-current</b>	<b>-</b>	<b>-</b>	<b>15,193,627</b>	<b>15,193,627</b>	<b>12,837,859</b>



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### 12.4. Expenses with money market funding

Breakdown	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Savings deposits		434,552	454,181	879,410	837,992
Interbank deposits		462,328	129,652	659,437	208,163
Time deposits (CDB and RDC)		6,526,475	5,577,459	12,603,040	9,605,409
Notice deposits		14,175	14,942	28,811	27,923
Money market funding		17,942	18,789	38,428	31,948
Funding through Agribusiness Credit Notes		1,422,882	999,783	2,650,444	1,576,957
Funding through Real Estate Credit Notes		736,757	482,503	1,349,374	732,931
Other		156,634	124,776	295,257	232,857
<b>Total</b>	<b>(a)</b>	<b>9,771,745</b>	<b>7,802,085</b>	<b>18,504,201</b>	<b>13,254,180</b>

(a) Besides the expressive growth of overall funding, the increase in the Selic interest rate affects the CDI, which is the reference index rate.

### 12.5. Borrowing and onlending obligations

Onlending obligations of Brazilian institutions are mainly represented by funds obtained from BNDES/FINAME, National Treasury, Banco do Brasil, and Funcafé credit facilities, maturing up to 2042, and bearing finance charges of up to 16.67 % p.a.

Breakdown	Note	With no defined maturity	Maturity			12/31/2023	12/31/2022
			Up to 3 months	From 3 months to 1 year	Over 1 year		
In Brazil							
BNDES		-	127,962	968,453	2,718,646	3,815,061	2,718,808
FINAME		-	60,890	226,720	1,284,952	1,572,562	1,112,346
Funcafé		993,120	190,994	387,235	405,714	1,977,063	1,805,629
Banco do Brasil	(a)	475	31,291	143,715	606,747	782,228	636,636
Banco da Amazônia/ FNO		-	-	78,088	116,952	195,040	110,567
SFH - Pró Cotista		-	4	10	1,536	1,550	-
Other financial institutions		-	-	-	5,980	5,980	5,986
Foreign customers		-	-	9,828	-	9,828	-
Foreign institutions		-	-	9,828	-	9,828	-
Total		993,595	411,141	1,814,049	5,140,527	8,359,312	6,389,972
Current		993,595	411,141	1,814,049	-	3,218,785	2,232,863
Non-current		-	-	-	5,140,527	5,140,527	4,157,109

(a) Mostly relating to onlending of funds from the Midwest Constitutional Financing Fund (FCO).

#### 12.5.1 Expenses with borrowings and onlendings

Breakdown	Six-month period ended December 31		Year	
	2023	2022	12/31/2023	12/31/2022
BNDES	78,893	40,358	139,063	87,945
FINAME	56,678	27,509	103,257	52,766
Funcafé and financial institutions	94,029	79,044	165,957	120,132
Banco do Brasil	14,560	9,591	26,469	13,285
Other	113	300	113	1,254
<b>Total</b>	<b>244,273</b>	<b>156,802</b>	<b>434,859</b>	<b>275,382</b>

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### Note 13 - Provisions for contingencies and legal obligations

#### 13.1. Contingencies

The entities that comprise Sicoob are parties to tax-related lawsuits and administrative proceedings. These lawsuits are classified by internal and external legal advisors according to the likelihood of a successful outcome, and taking into consideration the nature and specifics of each lawsuit, as well as former decisions of higher courts.

The provisions for lawsuits are recognized, measured and disclosed as follows:

A provision is recognized only when:

- (a) Sicoob's entities have a present legal or constructive obligation as a result of past events;
- (b) it is probable that an outflow of resources will be required to settle the obligation; and
- (c) the amount of the obligation can be estimated reliably. In the event any of the above conditions is not met, the provision is not recognized.

Based on these assumptions, where it is probable that a present obligation exists at the balance sheet date, Sicoob records a provision, and, where this is not probable, the contingent liability is disclosed, unless the possibility of an outflow of resources is considered remote.

Management understands that the provision recorded is sufficient to cover any losses arising from the existing lawsuits, as shown below.

#### 13.1.1 Lawsuits classified as involving probable risk of loss

The contingencies classified as involving risk of probable loss basically arise from labor and tax lawsuits and administrative proceedings inherent in the normal course of business, filed by third parties, former employees and public agencies.

#### 13.1.2 Deposits in court and provisions for contingencies

Type of lawsuit	Note	12/31/2023		12/31/2022	
		Deposits in court	Provisions	Deposits in court	Provisions
Tax		386,302	326,031	343,354	324,227
Labor		18,494	41,170	14,818	37,654
Civil	(a)	46,776	227,926	41,542	111,151
<b>Total</b>	<b>7.2</b>	<b>451,572</b>	<b>595,127</b>	<b>399,714</b>	<b>473,032</b>
<b>Current</b>		-	-	-	-
<b>Non-current</b>		<b>451,572</b>	<b>595,127</b>	<b>399,714</b>	<b>473,032</b>

(a) Relates to the recording of provision due to the increase in civil claims.

#### 13.1.3 Changes in provisions for contingencies

	Note	12/31/2023				12/31/2022
		Tax	Labor	Civil	Total	Total
<b>Balance at the beginning of the period</b>		<b>324,227</b>	<b>37,654</b>	<b>111,151</b>	<b>473,032</b>	<b>384,339</b>
Remaining balances		-	-	-	-	(207)
New provisions		25,132	33,412	178,280	236,824	115,232
Reversals		(51,007)	(17,348)	(50,265)	(118,620)	(45,054)
Monetary adjustments	16.2	26,719	550	2,028	29,298	43,275
Deposits in court		7,182	883	1,409	9,474	7,847
Payments//utilization		(2,485)	(13,280)	(12,749)	(28,514)	(30,121)
Balances of credit unions merged		(3,737)	(701)	(1,928)	(6,366)	(2,159)
Balances of credit unions excluded from the System		-	-	-	-	(120)
<b>Balance at the end of the year</b>		<b>326,031</b>	<b>41,170</b>	<b>227,926</b>	<b>595,127</b>	<b>473,032</b>

## Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

### 13.1.4 Nature of lawsuits classified as involving probable risk of loss

The nature of lawsuits classified by the legal advisors as involving probable risk of loss is described below:

- (a) **Tax** - these lawsuits are being discussed at the administrative level, and relate to tax assessment notices received from the Federal Revenue Service with respect to Corporate Income Tax (IRPJ), Social Contribution on Net Income (CSLL), Social Integration Program (PIS), and Social Contribution on Revenues (COFINS) levied on returns from financial investments, as well as to the increase in the COFINS tax rate.
- (b) **Civil** – these relate basically to contractual terms, registration of clients with credit protection services, and pain and suffering.
- (c) **Labor** - relate mainly to lawsuits filed by former employees disputing severance pay.

### 13.1.5 Schedule of expected cash outflows

Due to the nature of existing contingencies and the complexity of Brazilian legal environment, there are uncertainties that make it difficult to estimate a schedule for the future settlement of the lawsuits.

### 13.1.6 Contingencies classified as involving possible risk of loss

Lawsuits classified as involving possible risk of loss are not recognized, and are only disclosed when the amount involved is material. This classification includes:

- (a) civil proceedings claiming pain and suffering and material damage caused by the credit unions;
- (b) civil proceedings claiming improper collection and registration with credit protection services;
- (c) civil proceedings challenging contractual reviews of lending operations;
- (d) civil proceedings discussing Banco Sicoob's joint liability in relation to deposits made into credit unions;
- (e) civil proceedings discussing Banco Sicoob's civil liability for an error made by a credit union;
- (f) labor lawsuits;
- (g) tax and social security administrative proceedings (Accident Prevention Factor (FAP), Scholarships, and Social Integration Program (PIS);
- (h) action for annulment of a tax assessment, filed by the Bank. The tax assessment notice that the annulment action is intended to overturn refers to an amount deducted by Banco Sicoob from the tax base in 2008. The deduction arose from the compensatory nature of the amount paid by Banco Sicoob, as decided at an Extraordinary General Meeting, in relation to a faulty provision of services under the Bank's responsibility.

### 13.1.7 Contingencies classified as involving possible risk of loss

According to the legal counsel of Sicoob's entities, the lawsuits in which these entities are the defendants and involved possible risk of loss totaled R\$ 1,056,320 at December 31, 2023 (R\$ 1,000,373 at December 31, 2022). Such lawsuits include labor, civil, administrative and tax claims.

Type of lawsuit	12/31/2023	12/31/2022
Tax	223,113	206,337
Labor	122,319	103,352
Civil and administrative	710,889	690,684
<b>Total</b>	<b>1,056,320</b>	<b>1,000,373</b>

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### 13.2. Provisions for guarantees

The guarantees provided by Sicoob's entities through financial charges relating to endorsements and sureties totaled R\$ 19,784,818 at December 31, 2023 (R\$ 14,939,908 at December 31, 2022).

Provisions recorded in liabilities totaled R\$ 477,845 at December 31, 2023 (R\$ 388,447 at December 31, 2022).

Income from guarantees provided amounted to R\$ 4,307 in 2023 (R\$ 5,053 at December 31, 2022).

The provisions recorded for guarantees provided are subject to the same criteria established in Resolution 2,682/1999 for classifying the credit risk posed by the borrowers. Expenses incurred with provisions for guarantees totaled R\$ 572,866 at December 31, 2023 (R\$ 457,468 at December 31, 2022). In the same period, provisions of R\$ 500,021 (R\$ 362,254 at 12/31/2022) were reversed. The net balance of provisions for guarantees provided totaled R\$ 72,845 in 2023 (R\$ 95,214 at December 31, 2022).

## Note 14 - Other payables

### 14.1. Payment transactions

Breakdown	Note	12/31/2023	12/31/2022
Payment transactions	(a)	11,146,190	8,729,514
Obligations related to payment transactions		2,583,210	2,476,659
Obligations related to payment arrangement services		386	1,864
<b>Total</b>		<b>13,729,786</b>	<b>11,208,037</b>
<b>Current</b>		<b>13,729,786</b>	<b>11,208,037</b>
<b>Non-current</b>		<b>-</b>	<b>-</b>

(a) Mainly comprised of acquiring operations, which are centralized at Banco Sicoob.

### 14.2. Social and statutory obligations

Breakdown	Note	12/31/2023	12/31/2022
Dividends and bonuses payable		107	140
FATES	(a)	1,041,268	987,568
Provision for profit sharing		261,920	197,321
Bonuses payable		81,624	71,644
Capital units payable		875,729	732,189
Other		34,325	31,448
<b>Total</b>		<b>2,294,973</b>	<b>2,020,310</b>
<b>Current</b>		<b>2,294,973</b>	<b>2,020,310</b>
<b>Non-current</b>		<b>-</b>	<b>-</b>

(a) The Fund for Technical, Educational and Social Assistance (FATES) is intended for educational activities, providing assistance to the credit union members, their families and employees. The Fund is made up of the outcome of activities unrelated to the core business of the credit unions, plus a percentage of the net surplus from regular operational activities, as determined by the bylaws. These amounts are classified under liabilities, as determined by Accounting Chart for Institutions of the National Financial System (COSIF). In compliance with CMN Resolution 4,872/2020, amounts relating to FATES are recorded as liabilities and should be used for the corresponding expenses. At the end of the year, expenditures on FATES are reversed to the Accumulated Surpluses or Losses account, in accordance with Law 5,764/1971.

### 14.3. Tax and social security obligations

Breakdown	12/31/2023	12/31/2022
PIS/COFINS/ISSQN and other taxes	196,508	182,585
Taxes payable on third-party services	24,905	25,338
Taxes and contributions on salaries	231,719	197,408
<b>Total</b>	<b>453,132</b>	<b>405,331</b>
<b>Current</b>	<b>453,132</b>	<b>405,331</b>
<b>Non-current</b>	<b>-</b>	<b>-</b>

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### 14.4. Other

Breakdown	Note	12/31/2023	12/31/2022
Collection of taxes and similar charges	(a)	69,232	63,389
Third-party funds in transit	(b)	38,699	26,495
Payment Orders	(c)	1,141,468	1,572,652
Cashier's checks	(d)	29,325	62,878
Provision for the payment of administrative expenses	(e)	663,750	607,941
Provision for personnel expenses		924,227	817,225
Obligations related to official agreements - INSS		48,300	36,545
Payments not yet processed		33,207	26,692
Payables to third parties		104,788	95,652
Settlement - collection	(f)	94,378	63,020
Checks deposited		33,853	22,602
Payables for acquisition of assets and rights		56,491	48,701
Provision for fraudulent practices - payment transactions		60,056	105,310
Guarantee fund for deposits/assets	(g)	406,836	295,110
Other		337,638	341,716
<b>Total</b>		<b>4,042,248</b>	<b>4,185,928</b>
<b>Current</b>		<b>4,042,248</b>	<b>4,185,928</b>
<b>Non-current</b>		<b>-</b>	<b>-</b>

- (a) Relate mainly to the receipt of federal, state and municipal taxes, and FGTS and INSS amounts to be transferred.
- (b) Relate mainly to amounts received for the payment of public utility companies and agreements, such as: electricity and gas, water supply and sewage treatment, and telecommunications, among others.
- (c) Relate to payment orders pending settlement which had not been cleared up to December 31, 2023.
- (d) Relate to amounts received in checks and other papers.
- (e) Relates to provisions for the payment of expenses such as water, electricity, gas, rental, communication, publicity and advertising, among others.
- (f) Relate mainly to amounts received for payment of collection notes.
- (g) Relate to guarantee funds for assets and deposits, established by central credit unions.

## Note 15 – Equity

### 15.1. Share capital

Share capital is comprised of units of R\$ 1.00 each, in a manner that each member of the System is entitled to one vote, irrespective of the number of units held.

Total number of members:

Members	12/31/2023	12/31/2022
Individuals	6,228,167	5,577,609
Legal entities	1,544,861	1,375,183
<b>Total</b>	<b>7,773,028</b>	<b>6,952,792</b>

#### 15.1.1 Capital increase

During the year, capital was increased, through contributions from members, by R\$ 5,364,308, of which R\$ 3,623,351 was paid in with surpluses and R\$ 1,740,957 with interest on capital, net of tax effects (R\$ 4,914,376 at December 31, 2022, of which R\$ 3,517,173 was paid in with surpluses and R\$ 1,397,203 with interest on capital, net of tax effects).

Total share capital at December 31, 2023 amounted to R\$ 23,124,656 (R\$ 19,422,110 at December 31, 2022).

#### 15.1.2 Return/refund of capital

Returns or refunds of capital correspond to the amount of share capital paid in by members who have left the Company, totaling R\$ 1,811,417 in the year (R\$ 1,616,370 at December 31, 2022).

#### 15.1.3 Reversal of capital

Capital reversals, which totaled R\$ 89,548 at December 31, 2023 (R\$ 71,461 at December 31, 2022), relate to adjustments made to the members' share capital account for correction of errors or inaccuracies.

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### 15.2. Capital reserves

This reserve is formed by statutory allocations of surpluses, at a percentage established in the bylaws, and is used to offset losses and support the credit unions' activities. Capital reserves comprise reserve fund, reserves for expansion, reserves for contingencies, legal reserve and other reserves, which totaled R\$ 2,670 at December 31, 2023 (R\$ 1,812 at December 31, 2022).

### 15.3. Revenue reserves

Revenue reserves are comprised of the reserve fund, reserves for contingencies, reserves for expansion, and others. During the year, R\$ 3,396,043 was transferred to the reserve fund (R\$ 2,710,115 at December 31, 2022), and R\$ 4,448 was transferred to reserves for contingencies (reversal of R\$100,489 at December 31, 2022). The use of other reserves in the year totaled R\$ 21,174 (R\$ 490.099 was transferred to Other reserves at December 31, 2022). Total reserves amounted to R\$ 19,323,480 in the year (R\$ 15,286,021 at December 31, 2022).

### 15.4. Dividends

The shareholders of Banco Sicoob are entitled to mandatory minimum dividends corresponding to 5% of adjusted profit for the year. Banco Sicoob approved the distribution of dividends totaling R\$ 25,832, equivalent to R\$ 15.28 per thousand shares (R\$ 22,342, equivalent to R\$ 16.75 per thousand shares, at December 31, 2022).

### 15.5. Interest on capital

Interest on capital is computed on the balance of paid-up capital and adjusted by the SELIC rate, limited to 12% per year, as established by Law 5,764/1971.

The percentage used to adjust the members' balance of paid-up capital may vary among the credit unions. Expenses with interest on capital for the year is recorded in the combined statement of changes in equity as allocation of surplus for the period. Interest on capital is paid on the last day of the year, either by means of a deposit on current account, or as paid-in capital.

The provision for expenses with interest on capital for the year totaled R\$ 1,939,858 (R\$ 1,660,092 at December 31, 2022).

### 15.6. FATES - Fund for Technical, Educational and Social Assistance

As provided for in Law 130/2009, this fund is intended for educational activities and the provision of assistance to the credit unions' members, their relatives, and employees. Funds arising from activities unrelated to the core business of the credit unions, as well as at least 5% of the net surplus for the period, are allocated to FATES, as provided for in the bylaws. The amounts payable are recognized within a specific line item in liabilities, in accordance with the Accounting Chart for Institutions of the National Financial System (COSIF). The amounts allocated to FATES during the year totaled R\$ 474,533 (R\$ 503,189 at December 31, 2022).

### 15.7. Losses computed

Pursuant to Supplementary Law 130/2009, the losses computed for the year by credit unions are covered by the Legal Reserve funds. In the event of insufficiency of the aforementioned funds, losses

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will be apportioned among the members and covered by future years' surpluses, upon approval by the general meeting. In 2023, no losses were computed for the Sicoob group.

### 15.8. Surplus for the year (after interest on capital)

Surplus (net profit) is distributed and allocated in accordance with each entity's bylaws, and in compliance with BACEN standards, to be approved at the Annual General Meeting. Surplus for the second half of 2023 totaled R\$2,937,413 (R\$2,626,092 for the second half of 2022). Surplus for the year totaled R\$ 6,408,850 (R\$ 5,565,378 at December 31, 2022).

### 15.9. Other comprehensive income

These adjustments resulted from the mark-to-market of available-for-sale securities, net of the income tax and social contribution effects (Note 8.1), and applicable only to securities held by Banco Sicoob. The effects of these adjustments resulted in the negative amount of - R\$ 6,286 (- R\$ 40,488 at December 31, 2022), net of tax effects.

### 15.10. Approval of allocations

The allocations of prior year's surplus are approved by the end of April of the following year, in accordance with the legislation in force and the bylaws of central and individual credit unions. Surplus can be appropriated directly to reserve funds, to FATES, to other reserves, to increase capital, or to be transferred to the members' current account, net of tax effects.

The surplus from previous year, in the amount of R\$ 450,547 (R\$ 419,557 at December 31, 2022), was distributed to the members. The capital increase with surplus totaled R\$ 1,527,289 (R\$ 1,487,142 at December 31, 2022). The balance of surplus to be distributed totaled R\$ 8,119 (R\$ 22,974 at December 31, 2022).

### 15.11. Non-controlling interests

These are comprised of the balance of net assets of investment funds combined in the financial statements, which arise from investments made by non-members of Sicoob. They were combined in the financial statements in accordance with BCB Instruction 272/2022. These relate to shareholders' investments in the funds Sicoob Institucional and Sicoob Liquidez, which totaled R\$ 974,233 at December 31, 2023 (822,793 at December 31, 2022). The decrease was due to redemptions of investments in the above-mentioned funds.

### 15.12. Balances of credit unions merged

The balance sheet balances of the credit unions merged in the year, totaling R\$ 507,470 (R\$ 270,896 at December 31, 2022) are added to the corresponding columns representing the positions on the merger date, i.e. share capital, reserves and retained earnings.

# Notes to the combined financial statements

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### Note 16 - Operating revenue

#### 16.1. Income from services rendered and banking fees

	N ote	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Income from collection services		264,186	255,836	523,298	502,505
Income from payment transaction services	(a)	718,813	406,206	1,203,578	768,447
Income from prepayments of obligations related to payment transactions	(b)	186,930	238,825	376,333	482,862
Income from provision of services - commissions	(c)	368,403	329,517	675,522	570,989
Income from consortia management fees		368,316	129,108	588,881	272,442
Income from credit card services		111,536	199,053	268,647	368,938
Income from banking fees		97,870	45,620	188,443	84,707
Banking fees		795,090	689,341	1,527,934	1,297,215
Income from public utility companies		62,703	80,877	133,891	229,617
Other		149,135	210,710	373,304	438,135
<b>Total</b>		<b>3,122,982</b>	<b>2,585,093</b>	<b>5,859,831</b>	<b>5,015,857</b>

(a) The changes reflect the increase in expenses related to payment transactions (credit card and acquiring operations). In accordance with CGOA Resolution 4/2022 and CMN Resolution 5,051/2022, from April 2023, the credit unions became co-participants in the Banco Sicoob business model, sharing the revenues, costs and expenses of the operations.

(b) Relates to income from advance of receivables for payment transactions.

(c) Relates to commissions received for sales of services or products.

#### 16.2. Other operating income

	Not e	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Income from credit cards	(a)	605,945	385,488	1,092,827	721,129
Recovery of charges and expenses		134,942	191,913	246,269	275,752
Reversal of operating provisions	(b)	29,420	113,390	69,612	122,340
Income from Onlendings – <i>Del Credere</i>		45,138	43,585	78,814	69,161
Adjustment of deposits in court	13.1.3	10,189	24,685	29,298	43,275
Acquiring operations		84,536	123,038	182,471	242,647
Income from brokerage, consortia and insurance		15,170	6,748	26,777	19,789
Other		155,248	133,460	255,165	224,572
<b>Total</b>		<b>1,080,588</b>	<b>1,022,307</b>	<b>1,981,233</b>	<b>1,718,665</b>

(a) Relate mainly to income from interest and fines on credit card balances.

(b) Relate mainly to reversals of provisions for contingencies and interest on capital.



# Notes to the combined financial statements

## December 31, 2023

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## Note 17 - Operating expenses

### 17.1. Personnel expenses

Breakdown	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Fees paid to officers and directors		322,161	282,492	623,391	550,277
Salaries	(a)	1,798,645	1,543,258	3,442,174	2,905,005
Social charges	(b)	660,660	575,119	1,277,028	1,092,091
Benefits	(c)	676,685	541,615	1,253,958	996,640
Training programs		10,432	7,930	19,685	13,455
Interns' compensation		18,762	17,113	36,230	31,437
<b>Total</b>		<b>3,487,345</b>	<b>2,967,527</b>	<b>6,652,466</b>	<b>5,588,905</b>

(a) Relates mainly to salaries, overtime, and provisions for 13th month salary and vacation pay.

(b) Relates mainly to provisions for the National Institute of Social Security (INSS) and Government Severance Indemnity Fund for Employees (FGTS) charges.

(c) Relates mainly to health care benefits, and transportation/meal vouchers provided to employees.

### 17.2. Administrative expenses

Breakdown	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Water, electricity and gas		50,187	39,388	97,782	93,501
Rentals		264,327	227,859	514,987	432,571
Communication		118,308	114,837	235,768	223,062
Maintenance and upkeep		129,531	99,980	243,174	182,591
Materials		34,408	31,529	66,263	59,881
Data processing	(a)	240,891	185,605	449,632	343,581
Promotions and public relations		172,954	151,701	284,400	241,979
Advertising and publicity		119,574	188,893	272,341	350,409
Financial System Services	(b)	347,323	300,678	657,321	560,208
Travels		48,915	39,241	90,139	67,327
Outsourced services		208,274	192,452	404,005	345,294
Security and surveillance		169,130	147,699	333,296	289,326
Specialized technical services		192,564	165,126	351,827	314,976
Transportation		86,394	86,911	173,269	173,751
Insurance		26,326	22,318	50,771	42,080
Depreciation and amortization		283,968	231,570	542,410	447,681
Other administrative expenses		309,254	272,572	573,268	481,882
<b>Total</b>		<b>2,802,328</b>	<b>2,498,359</b>	<b>5,340,653</b>	<b>4,650,100</b>

(d) Relate mostly to the apportionment of costs related to technology services provided by Sicoob Confederation.

(e) Relate mainly to expenses with settlement and clearance services, issue of check books, the Brazilian Payment System (SPB), Centralized Check Clearance Service (COMPE) processing fees, services rendered to credit card brands, and fees paid to inspection agencies, among others.

### 17.3. Tax expenses

Breakdown	Six-month period ended December 31		Year	
	2023	2022	12/31/2023	12/31/2022
Social Contribution on Revenues (COFINS)	86,318	89,191	164,641	168,047
Social Integration Program (PIS/PASEP)	26,990	25,537	51,479	47,898
Tax on Services of Any Kind (ISSQN)	64,188	79,285	135,559	152,837
Municipal taxes, fees, and others	22,218	17,640	43,373	36,020
Other	1,718	930	3,520	2,658
<b>Total</b>	<b>201,432</b>	<b>212,583</b>	<b>398,572</b>	<b>407,460</b>

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### 17.4. Other operating expenses

Breakdown	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Expenses with services related to payment transactions	(a)	604,492	270,796	1,024,759	526,189
Expenses with collection fees		100,853	52,239	143,183	142,391
Discounts granted		66,917	53,635	150,436	88,676
Contributions to funds - sundry	(b)	120,844	74,133	152,909	112,558
Cancellation of pending fees		106,771	77,416	193,147	135,575
Sundry contributions	(c)	29,874	18,927	244,247	118,647
Acquiring operations		56,989	210,381	122,126	277,704
Sundry commissions		21,587	150,934	47,322	18,328
Expenses with FATES		229,556	8,995	232,164	297,192
Other		31,199	99,070	147,596	159,023
<b>Total</b>		<b>1,369,082</b>	<b>1,016,526</b>	<b>2,457,889</b>	<b>1,876,283</b>

- (a) The changes reflect the increase in expenses related to payment transactions (credit card and acquiring operations). In accordance with CGOA Resolution 4/2022 and CMN Resolution 5,051/2022, from April 2023, the credit unions became co-participants in the Banco Sicoob business model, sharing the revenues, costs and expenses of the operations.
- (b) These contributions refer to the guarantee fund, the development fund, voluntary social investment and educational funds, information technology funds, operating loss funds and others.
- (c) Includes various types of contributions from different entities, companies, and people (Interbank Payment Chamber, B3, and educational and social incentives, among others).

### 17.5. Non-operating income (expenses)

Breakdown	Note	Six-month period ended December 31		Year	
		2023	2022	12/31/2023	12/31/2022
Non-operating income	(a)	108,535	104,350	204,852	175,568
Non-operating expenses		(61,301)	(42,425)	(89,728)	(66,171)
(-) Provision for impairment of non-financial assets held for sale	(b)	(70,248)	(42,678)	(97,534)	(74,333)
<b>Total</b>		<b>(23,014)</b>	<b>19,247</b>	<b>17,590</b>	<b>35,064</b>

- (a) Relate mainly to income from capital gains on non-financial assets held for sale.
- (b) The increase reflects the higher number of properties not for use received as payment in kind for non-performing loans.

## Note 18 – Related-party transactions

### 18.1. Banco Sicoob's subsidiaries

Balances:

	Sicoob DTVM		Sicoob PAR		Sicoob Pagamentos		Sicoob Consórcios	
	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
<b>Assets</b>	<b>37</b>	<b>72</b>	-	-	-	-	<b>204</b>	<b>176</b>
Receivables	37	72	-	-	-	-	204	176
<b>Liabilities</b>	<b>12,988</b>	<b>10,528</b>	<b>3,436</b>	<b>3,201</b>	<b>371,070</b>	<b>452,883</b>	<b>404,540</b>	<b>208,607</b>
Demand deposits	2	1	1	2	227	290	16	1
Time deposits	12,986	10,527	3,435	3,199	337,642	417,309	404,524	208,606
Payables	-	-	-	-	33,201	35,284	-	-
<b>Expenses</b>	<b>1,402</b>	<b>1,068</b>	<b>406</b>	<b>1,463</b>	<b>79,520</b>	<b>177,422</b>	<b>47,407</b>	<b>19,692</b>
Funding expenses	1,402	1,068	406	1,463	40,463	43,354	47,107	19,692
Administrative expenses	-	-	-	-	39,057	134,068	-	-
<b>Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,007</b>	<b>38,388</b>	<b>2,318</b>	<b>2,003</b>
Sundry income	-	-	-	-	29,007	38,388	2,318	2,003

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### 18.2. Sicoob's members

The balances of transactions carried out by central and individual credit unions, Sicoob Confederation, Sicoob DTVM, Sicoob Consórcios, and Unicoob Consórcios are shown below:

	12/31/2023	12/31/2022
<b>Financial assets</b>	<b>217,729,645</b>	<b>175,380,518</b>
Available funds	11,782	7,386
Interbank onlendings and lending operations	36,290,451	31,616,740
Marketable securities	18,233,970	15,438,449
Short-term interbank investments	73,122,034	57,764,374
Financial centralization	90,071,408	70,553,569
<b>Other assets</b>	<b>1,008,637</b>	<b>983,434</b>
Other	1,001,348	903,325
Prepaid expenses - Credconsignado commission	7,289	80,109
<b>Financial liabilities</b>	<b>203,347,917</b>	<b>165,034,054</b>
Demand and savings deposits	11,782	7,386
Interbank deposits	65,930,726	54,127,747
Time deposits	4,095,269	4,140,023
Repurchase agreements - own portfolio	7,191,204	3,636,617
Obligations from interbank onlendings and borrowings	36,291,442	31,617,886
Financial centralization	89,827,494	70,329,139
<b>Other liabilities</b>	<b>1,376,327</b>	<b>1,175,256</b>
Other	1,376,327	1,175,256
	<b>12/31/2023</b>	<b>12/31/2022</b>
<b>Income</b>	<b>27,955,282</b>	<b>12,146,780</b>
Interbank onlendings and lending operations	2,989,912	1,170,761
Short-term interbank investments and marketable securities	9,744,587	4,464,236
Revenue from services rendered	1,101,384	570,437
Other operating income	14,119,399	5,941,346
<b>Expenses</b>	<b>24,260,444</b>	<b>10,710,890</b>
Funding	11,756,047	5,221,148
Administrative expenses	1,211,968	533,771
Other operating expenses	11,292,429	4,955,971

### 18.3. Combined investment funds

The balances of transactions carried out by individual and central credit unions and Banco Sicoob with combined investment funds that are managed by Sicoob DTVM are presented below:

Funds	Note	12/31/2023				12/31/2022			
		Repurchase agreements	Time deposits	Demand deposits	Income	Repurchase agreements	Time deposits	Demand deposits	Income
Minascoop - Fixed-income		1,182		2	127	1,205	-	1	105
Sicoob Previdenciário - Fixed-income investment fund - IMA-	(a)	-	-	-	-	1,017	-	6	66
Sicoob Institucional - Fixed-		54,446		5	13,738	87,169	-	7	6,855
Sicoob Agências - Real estate		-		13	-	-	-	7	-
Sicoob Cecresp - Fixed-income		11,325		1	1,096	11,572	-	2	999
Sicoob Liquidez Master - Fixed-		737,025		1	405,884	651,977	3,162,940	2	169,584
<b>Total</b>	<b>(b)</b>	<b>803,978</b>		<b>22</b>	<b>420,845</b>	<b>752,940</b>	<b>3,162,940</b>	<b>25</b>	<b>177,609</b>

(a) As for the base date of December 31, 2023, the fund no longer had the characteristic of substantial retention of risks and benefits, it was not included in the combined financial statements.

(b) The amounts above are included in the balances before eliminations.

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### 18.4. Remuneration of the key management personnel

Key management personnel includes directors and officers. The maximum aggregate compensation payable to the Board of Directors and Executive Board is established at the Annual Shareholders' Meeting. The compensation paid or payable to officers and directors for their services is shown below:

Breakdown	Six-month period ended December 31		Year	
	2023	2022	12/31/2023	12/31/2022
Fees	322,189	283,641	623,447	551,799
Social charges	13,571	64,867	82,529	107,341
<b>Total</b>	<b>335,760</b>	<b>348,508</b>	<b>705,976</b>	<b>659,140</b>

### 18.5. Transactions with Management

Breakdown	Note	12/31/2023	12/31/2022
Lending operations	(a)	4,070,711	3,599,906
Deposits	(b)	5,195,296	4,734,290
Investments in LCA	(c)	1,029,856	844,112
Investments in LCI	(c)	468,451	296,789
Capital units held at credit unions	(d)	851,620	783,102
<b>Total</b>		<b>11,615,934</b>	<b>10,258,199</b>

- (a) Provisions for expected credit losses amounted to R\$ 57,872 at December 31, 2023 (R\$ 62,164 at December 31, 2022), at rates from 0.01% to 29% and maturities from 1 to 360 months.
- (b) Include demand deposits, savings account deposits, and time deposits (RCDs). Time deposits are linked to DI floating rates and have no minimum investment period.
- (c) Transactions with preponderantly floating rates linked to the DI with minimum investment period of 90 days, after which the amount can be redeemed.
- (d) Rates and terms not applicable.

## Note 19 – Other information

### 19.1. Agreements for offsetting payables against receivables with the same financial institution

As established by CMN Resolution 3,263/2005, Banco Sicoob has investments in financial institutions which allow it to offset payables against receivables held with these institutions. The amounts receivable and payable are stated in the balance sheet in the respective line items, under assets and liabilities.

### 19.2. Insurance (unaudited)

The System's assets are insured against risks at amounts deemed sufficient by management to cover any losses, considering the nature of its activities.

### 19.3. Employee benefits - Private pension plan

The entities that comprise Sicoob are sponsors of the Sicoob Private Pension Foundation (Sicoob Previ). At December 31, 2023, the plan had 22,020 active participants (17,057 at December 31, 2022), whose consolidated contributions to Sicoob Previ totaled R\$ 37,936 (R\$ 27,719 at December 31, 2022).

### 19.4. Profit sharing

Sicoob offers profit sharing to its employees, which is calculated in accordance with the Collective Labor Agreement. total amounts provided for were as follows:

- 2nd half of 2023, R\$ 231,095 (2nd half of 2022, R\$ 176,172)
- Year ended 12/31/2023, R\$ 378,561 (Year ended 12/31/2022, R\$ 302,599).

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### 19.5. Plans for the implementation of accounting regulations for combined entities provided for in CMN Resolution 4,966/2021, BACEN Resolution 219/2022, and BACEN Resolution 309/2023 and amendments

On November 25, 2021, the Brazilian Monetary Council (CMN) issued Resolution 4,966/2021 and, in the same line, the Brazilian Central Bank issued Resolution 219 on March 30, 2022. Both resolutions will change the accounting concepts and criteria applicable to financial instruments, aiming at convergence with the main concepts of "IFRS 9 - Financial Instruments".

CMN Resolution 4966/2021 is applicable to financial institutions and other institutions authorized to operate by the Brazilian Central Bank. Within the scope of Sicoob, this Resolution applies to Banco Sicoob, the Central and Individual Credit Unions and Sicoob DTVM, while BCB Resolution 219/2022 applies to Sicoob Consórcios and Unicoob Consórcios.

In addition, in March 2023, the Brazilian Central Bank issued Resolution 309, which determines accounting procedures for the following: **(i)** SPPI test; **(ii)** methodology for determining the effective interest rate (EIR); **(iii)** minimum provisioning requirements and simplified methodology; and **(iv)** disclosure aspects.

CMN Resolution 5100/2023 amended some articles of CMN Resolution 4966/2021, among which the following should be highlighted: **(i)** a change in the concept of counterparty; **(ii)** application of the concept of materiality for the purposes of determining the effective interest rate; **(iii)** a change in the need to set up a provision for expected losses on securities classified at fair value through profit or loss; **(iv)** the frequency of applying the risk rating criteria; **(v)** simplification of the calculation of expected losses for short-term receivables with no significant credit risk component; **(vi)** postponed use of the new hedging criteria, effective in 2027.

The new accounting rules will be effective from January 1, 2025, and the adjustments resulting from their application should be recorded as a corresponding entry to the retained earnings (accumulated deficit) account, net of tax effects. The exception is for the effective interest rate methodology, according to which the Institutions must recognize revenues and expenses related to transaction costs based on the effective interest rate, on a forward-looking basis, for financial instruments contracted after January 1, 2025.

#### 19.5.1 Summary of the Implementation Plans of Sicoob members impacted by the new rules

In compliance with the provisions of Article 76, sole paragraph, item II of CMN Resolution 4,966/21, a summary of the implementation plan required by the above-mentioned regulation is disclosed below:

- **Phase 1 - Assessment (2022):** This phase comprises diagnostic activities for understanding the main accounting changes introduced by the Resolution, with the mapping of the main impacted systems, the preparation of a matrix detailing the identified action plans, and the definition of a schedule with the respective assignment of the staff in charge. A specialized consulting firm was hired to assist in this assessment process;
- **Phase 2 - Design (2023):** This phase involves activities intended to specify the necessary system changes, define the system architecture, and design the transition strategy, new processes, and policies.

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- **Phase 3 – Development (2023/2024):** This phase comprises activities related to new system developments, calculation methodologies (e.g. effective interest rate method, expected loss models for financial instruments), preparation of "FROM-TO" for the new chart of accounts, and changes in accounting routines.
- **Phase 4 - Tests and Approvals (2024):** Includes the testing of system changes (at the homologation environment) and the implementation of the tested system developments;
- **Phase 5 – Transition activities (2024):** Definition of new disclosure model, calculation of the opening balance, and assessment of the impacts from the initial adoption. This phase also includes training activities, and the parallel running of some existing systems and new processes;
- **Phase 6 – Initial adoption (January 1, 2025):** Effective adoption of CMN Resolution 4,966/2021.

During the implementation plan's Phase I, the following main impacts were mapped, which were considered in the definition of the activities to be performed in subsequent implementation phases.

- **Classification requirements:** determination of the classification of financial assets in the categories Amortized Cost, Fair Value through Other Comprehensive Income (FVOCI) and Fair Value through Profit or Loss (FVTPL), considering the business model used to manage the financial assets and the characteristics of their contractual cash flows.
- **Initial recognition and measurement requirements:** recognition of financial instruments net of origination costs and income.
- **Subsequent measurement:** new measurement methods for financial instruments after initial recognition, considering the accrual of interest at the effective interest rate, the suspension of interest accrual for non-performing financial assets, and new measurement methodology for renegotiated and restructured transactions.
- **Recognition and measurement of foreign exchange proceeds:** these amounts will no longer be accounted for separately or from special event, but will instead be treated as a financial instrument subject to the business model and cash flow characteristics, and subsequently measured in accordance with the classification in which they are included.
- **Expected losses:** the measurement of expected credit losses requires the use of complex models and assumptions regarding future economic conditions and credit behavior. The performance of these calculations has a significant impact, considering the need to collect consistent historical data, organize and cluster the portfolio data, develop statistical models of expected losses, and implement the modeling codes in a productive environment, in addition to all the required changes in the regulatory reporting.
- **Transitory provisions:** studies and discussions will be carried out to define the transition strategy, including the implementation of a process to recalculate the balances at December 31, 2024, in accordance with the criteria of CMN Resolution 4966/2021 and Resolution 219/2022, which allow for the adjustment to the new rule to start on January 1, 2025.

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Finally, it is important to clarify that the monetary authorities still need to issue new rules, including the new Chart of Accounts for Financial Institutions (COSIF), in complement to those already issued, which in turn will impact the implementation of all these new requirements.

### Note 20 – Operational limits – Basel Accord

In accordance with CMN Resolutions 4,192 and 4,193, both of 2013, financial institutions authorized to operate by BACEN must calculate and maintain regulatory capital (PR) consistent with the risks of their activities. Accordingly, each entity that comprises the System must comply with the provisions of these Resolutions.

### Note 21 - Sicoob's centralized risk and capital management

#### 21.1. Risk management

The risk management framework of Sicoob, which is centralized at Sicoob Cooperative Center (CCS), seeks to identify, measure, evaluate, monitor, report, manage, control and mitigate the risks inherent in its activities, based on established policies, strategies, processes and limits.

The institutional policy for the integrated risk and capital management, as well as the related guidelines are approved by the Board of Directors of CCS.

The integrated risk management covers, at least, risks related to credit, market, interest rate variation, liquidity, operations, social and environmental, and business continuity management, and ensures, on an ongoing and integrated basis, that these risks are managed in accordance with the levels defined in the Risk Appetite Statement (RAS).

The risk management process is segregated, and the organizational structure involved ensures specialization, representation, and rationality, with proper dissemination of risk management information and culture across the Institution.

The procedures in place ensure the timely reporting, to the governance bodies, of data relating to normal and atypical situations with respect to risk policies, as well as the application of stress tests to assess critical situations, which would require the adoption of contingency measures.

This centralized risk and capital management framework is consistent with the nature of the operations and the complexity of the products and services offered, as well as proportional to the extent of the Sicoob's entities exposure to risks, and does not relieve the credit unions of their responsibilities.

#### 21.1.1 Operational risk

The operational risk management guidelines are recorded in the Institutional Policy for Operational Risk Management, approved by the Board of Directors of Sicoob Confederation, which defines consistent procedures, metrics and actions for all Sicoob's entities.

The operational risk management process consists of a qualitative and quantitative assessment of operational risks through stages that involve identification, assessment, treatment, documentation, and storage of information on operational losses incurred and recovered, and the performance of tests on control, communication and information systems.



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Operational losses are reported to the Operational Risk and Business Continuity Management (GCN) department, which interacts with the managers of the respective areas and formally identifies the causes of losses, adjusts the controls in place, and determines the need for improving processes, which may require the implementation of new controls.

The results are submitted to the Executive Board and Board of Directors.

The capital allocation methodology used to compute the portion of operational risk (RWAopad) is the Basic Indicator Approach (BIA).

### 21.1.2 Credit risk

The credit risk management guidelines are recorded in the Institutional Policy for Credit Risk Management, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.

CCS is responsible for managing Sicoob's credit risk, by standardizing processes and methodologies intended to analyze the risk posed by counterparties and transactions, and monitoring assets exposed to credit risk.

In order to mitigate such risk, CCS makes use of risk analysis and rating models based on quantitative and qualitative data, to support the risk calculation process and the establishment of credit limits for borrowers, with a view to maintaining the high quality of the portfolio. Periodic tests are performed on these models, ensuring that they are consistent with the economic and financial condition of the borrowers. Default on the portfolio and the respective ratings assigned to the operations are also monitored, in accordance with CMN Resolution 2,682/1999.

The credit risk management framework requires the adoption of the following procedures:

- (a) definition of policies and strategies, including risk limits;
- (b) validation of systems, models and internal procedures;
- (c) estimation (using consistent and prudent criteria) of losses associated with credit risk, and comparison between the estimated and actually incurred losses;
- (d) specific monitoring of related-party transactions;
- (e) procedures for monitoring loan portfolios;
- (f) identification and treatment of troubled assets;
- (g) systems, routines and procedures to identify, measure, assess, monitor, report, control, and mitigate the exposure to credit risk;
- (h) monitoring and reporting of risk appetite limits;
- (i) periodic submission of managerial information to the governance bodies;
- (j) responsibility for calculating the level of the provision for expected credit losses;
- (k) creation of models to assess the counterparty credit risk, according to the transaction and the public involved, which take into consideration specific characteristics of the borrowers, as well as industry-related and macroeconomic aspects;
- (l) application of stress tests identifying and assessing the Institution's potential vulnerabilities;

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- (m) establishment of credit limits for each counterparty and overall limits by portfolio or credit line;
- (n) specific risk assessment for new products and services.

The standards for internal credit risk management include the organizational and regulatory framework, risk rating models for borrowers and operations, overall and individual limits, and the use of computer systems and system-based monitoring to validate models and compliance of processes.

### 21.1.3 Market and interest rate risks

The guidelines for management of market and interest rate risks are recorded in the Institutional Policy for Credit Risk Management, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.

Sicoob's framework for managing market and interest rate risks is consistent with the nature of its operations and the complexity of the products and services it offers, as well as proportional to the extent of Sicoob's entities exposure to risks.

Sicoob's market and interest rate risks are managed by a specialized department, which ensures that the risk is managed in accordance with the levels defined in the Risk Appetite Statement (RAS) and with the guidelines provided for in the institutional policies and manuals.

The system adopted by Sicoob for measuring, monitoring and controlling market and interest rate risks is based on the use of widely known tools, which rely on the best risk management practices and cover all the positions held by the Institution.

For the market risk portions in the trading portfolio RWAjur1, RWAjur2, RWAjur3, RWAjur4, RWAcam, RWacom, and RWAacs, the methodologies used are based on regulations issued by the Brazilian Central Bank.

The interest rate risk of the banking portfolio (IRRBB) is managed through the use of good practices and consolidated assessment models. The risk management process uses the economic value and financial intermediation result approaches.

- (a) Economic Value of Equity (EVE): this methodology consists of assessing the effect of changes in interest rates on the present value of the cash flows of instruments included in the banking portfolio;
- (b) Non-interest Income (NII) approach: this methodology consists of assessing the effect of changes in interest rates on the result of financial intermediation included in the banking portfolio;

The monitoring of market risks and interest rate variations is carried out by means of periodical reports prepared by the specialized department and submitted to the governance bodies, committees, and senior management that include, at least:

- (a) the value at risk and the use of the banking portfolio's limit, under the economic value and financial intermediation result approaches;

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- (b) the value at risk and the use of the trading portfolio's limit, under the standardized approaches provided by the Brazilian Central Bank;
- (c) an analysis of mismatches between asset and liability flows, segregated by maturity and risk factors;
- (d) maximum exposure limits to interest rate risks;
- (e) a sensitivity analysis to assess the impact on the market value of the portfolio's cash flows when subject to a parallel increase of one (1) basis point in the yield curve;
- (f) result of the embedded gains and losses (EGL);
- (g) stress tests; and
- (h) a contingency plan.

In addition, stress tests are performed on the banking and trading portfolios to assess the risk sensitivity to the limits defined in the RAS.

### 21.1.4 Liquidity risk

The liquidity risk management guidelines are recorded in the Institutional Policy for Financial Centralization Management and Institutional Policy for Liquidity Risk Management, approved by the Executive Board and the Board of Directors, which define consistent procedures, metrics and actions for all Sicoob's entities.

The liquidity risk management framework of Sicoob is consistent with the nature of its operations and the complexity of the products and services it offers, as well as proportional to the extent of its exposure to risks.

Sicoob's liquidity risk is managed by a specialized department, which ensures that the entities' risk is managed in accordance with the levels defined in the Risk Appetite Statement (RAS) and with the guidelines provided for in the institutional policies and manuals.

The liquidity risk management of Sicoob's entities complies with the aspects and standards set out by the regulatory authorities, and are constantly improved and aligned with good management practices.

Liquidity risk management instruments used:

- (a) monitoring, through periodic reports sent to the governance bodies, committees and senior management, addressing at least:
  - minimum liquidity limit;
  - projected cash flow;
  - application of stress scenarios;
  - definition of contingency plans;
- (b) performance of tests to assess the liquidity risk control systems;
- (c) preparation of reports that allow for the timely identification and correction of control weaknesses and management of liquidity risks;
- (d) existence of a contingency plan containing the strategies to be adopted to ensure the continuity of activities and limit losses arising from liquidity risks.

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Quarterly stress tests are performed for various scenarios, with a view to identifying any deficiencies and atypical situations that could compromise the liquidity of Sicoob's entities.

In managing liquidity risk, procedures for identification of short- and long-term risks are adopted, considering possible impacts on the liquidity of the Banco Sicoob Group.

As a control mechanism to assess the effectiveness of the contingency plan, the main measures are tested on a quarterly basis to evaluate the liquidity generation capacity.

### 21.1.5 Social, environmental, and climate risks

The guidelines for managing social, environmental and climate risks are designed to identify and mitigate significant risks that may impact the stakeholders, as well as the products and services provided by Sicoob.

Sicoob adopts the Institutional Policy for Social, Environmental and Climate Responsibility (PRSAC) to classify the exposure of lending operations to social, environmental and climate risks. The principles and guidance that stem from the established guidelines contribute to create an approach compatible with the relevance of the exposure to social, environmental, and climate risks.

**Social risk:** The social risk management process aims is to promote respect for diversity and protection of rights in business relationships and for individuals in general, by assessing and measuring both positive and negative impacts, and potential losses that could affect the Sicoob's reputation.

**Environmental risk:** The process of environmental risk management involves conducting systematic evaluations based on information about the environment provided by relevant agencies, as well as monitoring potential impacts.

**Climate risk:** The process of climate risk management involves a systematic assessment of potential damage that may arise from climate-related events. Additionally, it includes monitoring the transition and physical risks associated with climate change.

Social, environmental and climate risks are monitored in Sicoob's business lines, following the eligibility criteria below, and the evaluation procedures disclosed in internal manuals, in compliance with the rules and regulations in force:

- (a) sectors at greater exposure to social, environmental, and climate risks;
- (b) credit lines and borrowing facilities at greater exposure to social, environmental, and climate risks; and
- (c) amount of debt balance in lending operations at greater exposure to social, environmental, and climate risks.

Sicoob does not carry out transactions with counterparties included in the list of employers that have subjected workers to slavery-like conditions, or exploited child labor.

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### 21.1.6 Cybersecurity risk

Cybersecurity Risk Management is part of the Integrated Risk Management and covers risks related to the security of systems, networks, infrastructures, data and users, ensuring a comprehensive approach to protecting Sicoob entities against cybersecurity threats.

The process of identifying, assessing, treating and monitoring cybersecurity risks is carried out at least every two years.

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### 21.2. Business continuity management

The guidelines for business continuity management are recorded in the Institutional Policy for Business Continuity Management, approved by the Executive Board and the Board of Directors of Sicoob Confederation, which defines consistent procedures, metrics and actions for all Sicoob's entities.

The process of business continuity management requires the performance of the following activities:

- (a) identification of the possibility of stoppage of activities;
- (b) assessment of the results and consequences (potential impacts) to the entity that may arise from the stoppage of activities;
- (c) definition of the strategy to recover from potential discontinuity incidents;
- (d) implementation of the strategies (performance of the activities defined, with clear specification of what to do, by whom and when) for handling adverse incidents that could lead to a disruption in a process or activity considered critical;
- (e) planned continuity of operations (assets, including people, processes and systems), involving procedures for the periods before, during and after the stoppage; and
- (f) transition between the contingency and the resumption of the normal course of business (end of the event).
- (g) analysis of the procedures that ensure business continuity in a contingency situation, identifying aspects that performed well and those that need to be improved to prevent future failures, and implementing the necessary corrections.

The Impact Analysis (AIN) is performed by the CCS with the aim to identify the system's critical processes and define strategies for their continuity, to protect the organization from prolonged interruptions that could threaten business continuity. This analysis considers financial, legal, and reputation impacts.

Business Continuity Plans, which are prepared, reviewed, and tested annually, include key procedures to be performed for the purpose of ensuring that the activities are maintained at an acceptable level in the event of contingencies. These Plans are classified into: Operational Continuity Plan (OCP), and Disaster Recovery Plan (DRP).

The effectiveness of the Business Continuity Plans is tested annually.

### 21.3. Capital management

Capital management of Sicoob's entities is an ongoing forward-looking process that aims to assess the institutions' capital requirements, considering Sicoob's strategic goals for a minimum time horizon of three years.

The guidelines for ongoing monitoring and control of capital are included in Sicoob's Institutional Policy for Capital Management, to which all Sicoob members have formally adhered.

The capital management process relies on a set of methodologies that enable the Sicoob Cooperative Center to identify, assess, and control major exposures, so as to maintain a capital level compatible with

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the risks incurred by Sicoob’s entities. A specific capital plan in place provides for capital targets and forecasts that consider the strategic goals, the main sources of capital and the contingency plan. Additionally, severe events and extreme market conditions are simulated, and the related results and impacts on the capital framework are submitted to the Executive Board and Board of Directors.

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## Management Bodies of Sicoob Cooperative Center

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### Board of Directors

Miguel Ferreira de Oliveira – Chairman  
Aifa Naomi Uehara de Paula  
Bento Venturim  
Carlos Augusto de Macedo Chiaraba  
Clidenor Gomes Filho  
Felipe Magalhães Bastos  
Ivo Azevedo de Brito  
João Batista Bartoli de Noronha  
José Evaldo Campos  
Luiz Gonzaga Viana Lage  
Oberdan Pandolfi Ermita  
Marcelo Martins  
Roberto Fernandes  
Rui Schneider da Silva

### Executive Board

Marco Aurélio Borges de Almada Abreu – Chief Executive Officer  
Antônio Cândido Vilaça Junior - Executive Officer  
Ênio Meinen – Executive Officer  
Fernando Vicente Netto - Executive Officer  
Francisco Silvio Reposse Junior - Executive Officer  
Marcos Vinicius Viana Borges – Executive Officer  
Rubens Rodrigues Filho – Executive Officer

### Accountant

Primo João Cracco  
CRC-SP 149.703/O-2-DF

Certificado de Conclusão

Identificação de envelope: 8CFAF5881C714DF1B03014E14DDE87C1		Status: Concluído
Assunto: SICOOB23.DEC.pdf		
LoS / Área: Assurance (Audit, CMAAS)		
Tipo de Documento: Relatórios ou Deliverables		
Envelope fonte:		
Documentar páginas: 83	Assinaturas: 1	Remetente do envelope:
Certificar páginas: 2	Rubrica: 0	Arthur Dante
Assinatura guiada: Ativado		Avenida Brigadeiro Faria Lima, 3732, 16º e 17º
Selo com Envelopeld (ID do envelope): Ativado		andares, Edifício Adalmiro Dellape Baptista B32, Itai
Fuso horário: (UTC-03:00) Brasília		São Paulo, São Paulo 04538-132
		arthur.dante@pwc.com
		Endereço IP: 134.238.159.65

Rastreamento de registros

Status: Original	Portador: Arthur Dante	Local: DocuSign
05 de dezembro de 2024   13:12	arthur.dante@pwc.com	
Status: Original	Portador: CEDOC Brasil	Local: DocuSign
05 de dezembro de 2024   13:56	BR_Sao-Paulo-Arquivo-Atendimento-Team@pwc.com	

Eventos do signatário	Assinatura	Registro de hora e data
Guilherme Valle guilherme.valle@pwc.com Partner PwC BR Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital	<div>DocuSigned by:  E63126604DEE407...</div> <p>Adoção de assinatura: Estilo pré-selecionado Usando endereço IP: 134.238.160.144</p>	Enviado: 05 de dezembro de 2024   13:14 Visualizado: 05 de dezembro de 2024   13:55 Assinado: 05 de dezembro de 2024   13:56
<b>Detalhes do provedor de assinatura:</b> Tipo de assinatura: ICP Smart Card Emissor da assinatura: AC SyngularID Multipla CPF do signatário: 54199158634 Cargo do Signatário: Sócio de Auditoria		
<b>Termos de Assinatura e Registro Eletrônico:</b> Não oferecido através do DocuSign		

Eventos do signatário presencial	Assinatura	Registro de hora e data
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Eventos de entrega do editor	Status	Registro de hora e data
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Evento de entrega do agente	Status	Registro de hora e data
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Eventos de entrega intermediários	Status	Registro de hora e data
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Eventos de entrega certificados	Status	Registro de hora e data
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Eventos de cópia	Status	Registro de hora e data
Arthur Dante arthur.dante@pwc.com Manager Nível de segurança: E-mail, Autenticação da conta (Nenhuma)	Copiado	Enviado: 05 de dezembro de 2024   13:56 Visualizado: 05 de dezembro de 2024   13:56 Assinado: 05 de dezembro de 2024   13:56
<b>Termos de Assinatura e Registro Eletrônico:</b> Não oferecido através do DocuSign		

Eventos de cópia	Status	Registro de hora e data
Cairo Rosa cairo.rosa@pwc.com Nível de segurança: E-mail, Autenticação da conta (Nenhuma) <b>Termos de Assinatura e Registro Eletrônico:</b> Não oferecido através do DocuSign	Copiado	Enviado: 05 de dezembro de 2024   13:14
Rayane Leopoldo rayane.leopoldo@pwc.com PwC BR Nível de segurança: E-mail, Autenticação da conta (Nenhuma) <b>Termos de Assinatura e Registro Eletrônico:</b> Não oferecido através do DocuSign	Copiado	Enviado: 05 de dezembro de 2024   13:14

Eventos com testemunhas	Assinatura	Registro de hora e data
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Eventos do tabelião	Assinatura	Registro de hora e data
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Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	05 de dezembro de 2024   13:14
Entrega certificada	Segurança verificada	05 de dezembro de 2024   13:55
Assinatura concluída	Segurança verificada	05 de dezembro de 2024   13:56
Concluído	Segurança verificada	05 de dezembro de 2024   13:56

Eventos de pagamento	Status	Carimbo de data/hora
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